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ATTORNEYS FOR DEFENDANTS
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIDAVIT OF MICHAEL J.
FREVOLA IN SUPPORT OF
DEFENDANTS' MOTION TO
VACATE MARITIME ATTACHMENT**

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

MICHAEL J. FREVOLA, being duly sworn, deposes and says:

1. I am a member of the law firm Holland & Knight LLP, attorneys for Defendants North Offshore AS ("North Offshore") and Troms Offshore AS ("Troms Offshore") (collectively "Defendants"), and I am fully familiar with the facts in this case.
2. This Affidavit is made in support of Defendants' motion to vacate this Court's *Ex Parte* Order for Process of Maritime Attachment dated December 26, 2007 (the "Attachment Order") obtained by Plaintiff Rolv Berg Drive AS ("RBD") in this proceeding.

3. I annex as Exhibit 1 a true copy of the Affirmation of Svein Hoel dated February 29, 2008 filed in conjunction with Troms Offshore's motion to dismiss of today's date.

4. I annex as Exhibit 2 a true copy of RBD's Verified Complaint in this proceeding.

5. I annex as Exhibit 3 a true copy of RBD's Answer and Counterclaim filed in *North Offshore AS v. Rolv Berg Drive AS*, No. 07 Civ. 3095.

6. I annex as Exhibit 4 a true copy of the Affirmation of Georg Scheel dated February 29, 2008 filed in conjunction with Troms Offshore's motion to dismiss of today's date.

THE INTERCEPTED WIRE TRANSFERS

7. I have been advised by counsel for garnishee JPMorgan Chase Bank that there have been four wire transfers intercepted in New York in which Troms Offshore is named as an interested party, which amounts total \$596,508.44.

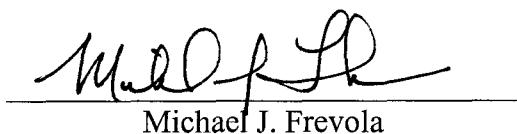
8. According to JPMorgan Chase Bank, the amount of \$290,631.00 was attached on January 10, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for January 2008.

9. According to JPMorgan Chase Bank, the amount of \$38.26 was attached on January 16, 2008 while being wired transferred from Troms Offshore to a Belgian entity named Marlink.

10. According to JP Morgan Chase Bank, the amount of \$15,208.18 was attached on January 22, 2008 while being wired transferred from Polish Manning Services Spolka to Troms Offshore regarding the vessel VIGEO OLUFUNKE as a final balance for December 2007.

11. According to JPMorgan Chase Bank, the amount of \$290,631.00 was attached on February 27, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for February 2008.

WHEREFORE, it is respectfully requested that this Court grant Defendants' motion to vacate the Attachment Order, and grant such other and further relief to the Defendants as may be appropriate.



Michael J. Frevola

Sworn to before me this
29th day of February, 2008



Elvin Ramos
Notary Public

Elvin Ramos
Notary Public, State of New York
NO. 01RA4870243
Qualified in Queens County
Certificate filed in New York County
Commission Expires September 2, 2010

**EXHIBIT 1 TO FREVOLA AFFIDAVIT
IN SUPPORT OF MOTION TO
VACATE**

Michael J. Frevola
Christopher R. Nolan
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ATTORNEYS FOR DEFENDANTS
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIRMATION OF
SVEIN HOEL PURSUANT
TO 28 U.S.C. § 1746**

I, SVEIN HOEL, hereby affirm as follows:

1. I am the Managing Director of North Offshore AS, previously known by the name TFDS Offshore AS. I am also the Managing Director of Troms Offshore AS. I am providing this affirmation in support of North Offshore's and Troms Offshore's motion to vacate this Court's order of attachment issued at the request of Plaintiff Rolv Berg Drive AS ("RBD") in the above-captioned proceeding.

2. At the time that the Time Charter referenced below at paragraph 11 first was entered, TFDS Offshore AS was a wholly-owned subsidiary of a large Norwegian shipping company called Troms Fylkes Dampskipsselskap ASA ("Troms County Steamship Company"). I was the managing Director of TFDS Offshore AS.

3. As the subsidiary of Troms Fylkes Dampskipsselskap ASA, TFDS Offshore AS owned seven ships itself. TFDS Offshore AS also managed two Norwegian vessels that were serving the Norwegian government. It also had bareboat chartered in two Russian vessels, one of which was the AHTS ALDOMA (the "Vessel"), which Vessel is the subject matter of the parties' disputes herein.

4. In November 2004, all of the ships owned by TFDS Offshore AS were sold by TFDS Offshore AS to another Norwegian company. This left TFDS Offshore AS with responsibility for managing the two vessels serving the Norwegian government and as the bareboat charterer of the two Russian owned vessels.

5. At the end of December 2004, I made an offer along with my business partner (through our private company Hoel Holding AS) to purchase TFDS Offshore AS from Troms Fylkes Dampskipsselskap ASA. That offer was accepted and the sale was completed in March 2005, with the agreement providing that the transfer of ownership would be backdated to January 1, 2005, with TFDS Offshore AS becoming a subsidiary of Hoel Holding AS. A provision in that sales agreement required us to change the name of TFDS Offshore AS to another name. We therefore changed the name of TFDS Offshore AS to North Offshore AS.

6. After we had purchased North Offshore AS, my partner and I approached potential investors because of an investment opportunity relating to a newbuilding vessel that would be completed in December 2005. The investors agreed to invest with us on the condition that they have some part in the management of the company that would own the newbuilding vessel (that company was called Troms Fjord KS) and the company that also would manage the newbuilding vessel. We therefore created a new company named Troms Offshore AS with an initial capital of 1 million Norwegian kroner, in which company North Offshore had a 10%

ownership interest. Troms Offshore AS was created on June 30, 2005. This was the management company for the newbuilding vessel.

7. Upon the formation of Troms Offshore AS, we shifted the management of the two vessels in the service of the Norwegian government to Troms Offshore AS. This left North Offshore AS with the two Russian bareboat chartered vessels.

8. I was appointed the Managing Director of Troms Offshore AS at the time it was created in June 2005 and I have served in that capacity ever since.

9. Sometime during the summer of 2006, an agreement was reached between the investors and North Offshore AS that North Offshore would buy out the investors' interests in Troms Offshore AS. This enabled the investors to purchase a greater ownership interest in Troms Fjord KS, which they found to be more desirable. This left North Offshore AS as the sole owner of Troms Offshore AS by the late summer of 2006.

10. In November 2007, North Offshore entered into an agreement with two investors, the Klaveness Group and Pareto Growth, by which agreement those companies have committed to invest significant new capital into North Offshore in exchange for taking 65% ownership of North Offshore's shares. While I remain the Managing Director of North Offshore, I am managing North Offshore in company with directors appointed by these new investors.

THE CHARTER PARTIES

11. TFDS Offshore AS entered into a time charter party with RDB on February 16, 2004 of the AHTS ALDOMA for a period of three years on the SUPPLYTIME 89 form (as amended). I annex as Exhibit 1 a true copy of the TFDS Offshore/RBD time charter (the "Time

Charter"). The term "AHTS" refers to the vessel's functions and uses in the offshore oil industry, namely acting as an Anchor Handling, Tug and Supply vessel.

12. Shortly after the commencement of the Time Charter, TFDS Offshore entered into a separate "side agreement" with RBD dated March 5, 2004 that provided RBD with a possibility of extending the charter period of the ALDOMA in certain circumstances. RBD's rights to extend the ALDOMA's charter under the side agreement, however, specifically were subject "to TFDS Offshore securing further charter with the vessel's owner." I annex as Exhibit 2 a true copy of the "side agreement" dated March 5, 2004.

13. The ALDOMA's owner is Arktikmorneftegazrazvedka ("AMNGR"), a Russian company with offices in Murmansk, Russia. As mentioned above, TFDS Offshore had the ALDOMA under bareboat charter from AMNGR during the initial portion of the Time Charter. TFDS Offshore AS – now renamed North Offshore AS as explained above – entered into a renewed bareboat charter party with AMNGR for the ALDOMA commencing on March 6, 2006 for a period of 14 months until May 2007 on the SUPPLYTIME 89 form as suitably amended (the "Bareboat Charter"). In addition to the principal time period of the Bareboat Charter, which ended in May 2007, the Bareboat Charter also included 2 one year options. I annex as Exhibit 3 a true copy of the Bareboat Charter (which is dated May 12, 2005). The Bareboat Charter is dated ten months earlier than the commencement of that charter because RBD sought to induce AMNGR to breach its charter agreement with North Offshore. Ultimately, AMNGR agreed to perform the Bareboat Charter, but RBD's interference caused AMNGR to demand (and forced us to agree to) an increased daily rate of hire.

14. The Bareboat Charter had a rider provision entitled "Profit Split" that addressed the payment of charter hire above a certain base rate provided in the Bareboat Charter. The "Profit Split" provision entitled AMNGR to additional compensation above the agreed base rate, which additional compensation would be 50% of the hire amounts earned by the ALDOMA on sub-charter above the agreed base rate. This provision was designed to ensure that the Bareboat Charter would remain economically reasonable to AMNGR in a rising market for offshore supply vessels such as the ALDOMA. A true copy of the "Profit Split" provision is provided in Exhibit 3 as the final page of that document.

15. Together with the Bareboat Charter, North Offshore and AMNGR entered into a "side agreement" dated May 12, 2005 (the same date as the Bareboat Charter). I annex as Exhibit 4 a true copy of the AMNGR/North Offshore "side agreement" dated May 12, 2005. That agreement specifically addressed North Offshore's Time Charter with RBD and provided that extensions of the Time Charter would not be given "without the prior written consent of the Owner [AMNGR]." It also provided that AMNGR's written approval of North Offshore's new charter parties was required where AMNGR's profits would fall beneath US\$1,000 per day on its profit split with North Offshore.

16. RBD sought to charter the ALDOMA for additional time past May 2007. It is my understanding that RBD has claimed that the ALDOMA would have been used to fulfill a five year time charter that RBD claims that it entered with a company named Oil & Natural Gas Corp ("ONGC"). The ONGC invitation to tender, however, had several requirements that the ALDOMA could not fulfill, including being unable to perform anchor handling at the depth required in the ONGC tender (1200 meters). This specification was a significant requirement. Last year, in April 2007, the AHTS BOURBON DOLPHIN attempted to pull an anchor set at

approximately 1100 meters, during which attempt the BOURBON DOLPHIN capsized and sank with a loss of over half her crew. The BOURBON DOLPHIN was a larger vessel than the ALDOMA and had a greater bollard pull capacity, but nevertheless sank attempting to perform an operation required by the ONGC tender. In my view, based on my 30 years of experience in the offshore supply vessel industry, the ALDOMA would not have satisfied the ONGC tender.

17. The ONGC tender also required a five year charter term. We could not offer RBD a five year term because we did not have the rights to the ALDOMA for that time period to sub-charter the ALDOMA to RBD.

18. I understand that RBD has claimed that the ALDOMA's Bareboat Charter still remains in effect and that it will remain in effect until 2009. This claim is incorrect. The Bareboat Charter was terminated in May 2007 at the completion of the principal time period under the Bareboat Charter.

19. North Offshore and AMNGR entered into a new bareboat charter for the ALDOMA in May 2007. I visited AMNGR in Murmansk on April 16-17, 2007 and signed the new contract after 2 days of negotiations. Because AMNGR's Director General, Oleg Mnatsakanyan, required approval from the Ministry of Natural Resources of the Russian Federation Federal Agency of Subsurface Use before he could sign the new contract, the documents were sent to Moscow and returned to Murmansk more than a month later. I have reason to believe that it took that long because of the fact that RBD representatives tried to interrupt the process in Moscow as well. When the document was received back in Murmansk, Oleg signed and the date was hand written on the charter party before AMNGR couriered one original to me. A true copy of the new charter is annexed as Exhibit 5.

20. You will note from reference to Exhibit 5 (second page of the Exhibit, top left hand corner of page, Box 19) that the new May 2007 bareboat charter for the ALDOMA provided for the charter hire to be paid in Euros at the amount of 4,800 Euros per day. As the ALDOMA's owner, AMNGR demanded that we change the charter hire payments from U.S. dollars to Euros because of AMNGR's concerns that the U.S. dollar was weakening (which proved to be well-founded). I will refer to this charter hire provision again below.

TROMS OFFSHORE'S FLEET

21. Troms Offshore manages a total of 14 vessels as set forth below.

22. The following is a list of those North Offshore vessels currently managed by Troms Offshore and their respective owners:

ALDOMA Russian owned, on bareboat contract to North Offshore AS

KOVAMBO Russian owned, on bareboat contract to North Offshore AS

23. The following is a list of vessels currently managed by Troms Offshore which Offshore does not own and is not the charterer:

LANCE Owner: The Norwegian Government

HUSVERDRUP Owner, The Norwegian Government

ELIGRO DISCOVERY Owner: Eligro Discovery Inc.

GSP KING Owner: Grup Cervicij Petrolier

GSR ORION Owner: Grup Cervicii Petroliere SA

GSR QUEEN Owner: Grup Servicii Petroliere SA

BRUNNENALB Owner: Energie Geotechnik AG

CHIEFTAIN Owner, Admara Shipping Company Limited

SICAL TORINO	Owner, Sical Bergen Logistics PTY Ltd
TROMS FJORD	Owner, Troms Fjord KS
VIGEO OLUFUNKE	Owner, Vigeo Ltd.
TROMS FALKEN	Owner, Troms Falken KS (limited partnership), Troms Offshore holds 2% of the shares.

24. Under Troms Offshore's ship management agreement with North Offshore as well as with the owners of the other vessels in the Troms Offshore fleet, Troms Offshore operates each of the vessels that it manages.

TROMS OFFSHORE'S RELATIONSHIP WITH NORTH OFFSHORE

25. I provide the following information in response to RBD's claims in the Verified Complaint regarding the relationship between North Offshore and Troms Offshore.

26. RBD's Verified Complaint states that, to the extent that any hire payments are being remitted to the Vessel's owner AMNGR by any of North Offshore's subsidiaries they represent monies belonging to NOS being "siphoned through the subsidiaries." RBD's claim suggests that North Offshore pays charter hire payments to AMNGR through some other entity. As explained in the next paragraph, RBD's claim is incorrect and has no basis in fact.

27. North Offshore always pays its own hire payments to AMNGR, and does so on a monthly basis. I annex as Exhibit 6 true copies of each one of North Offshore's charter hire payment statements from the time that the new May 2007 bareboat charter of the ALDOMA commenced until this month. As can be seen, each of the payments originated from North Offshore's account and was sent to AMNGR's Murmansk account in sums of either 144,000 or 148,800 Euros (depending on whether the month at issue was 30 or 31 days, respectively, times

the daily hire rate of 4,800 Euros). These payments were made in accordance with Box 19 of the new May 2007 bareboat charter of the ALDOMA. Following behind each payment statement is an English version of the SWIFT payment details. Additionally, I annex as Exhibit 7 for the Court's convenience a free translation of the language at the bottom of the payment statements identifying the payments as charter hire payments.

28. RBD claims that "Defendant [Troms Offshore] is a shell corporation through which [North Offshore] conducts the charter business of the vessel." This statement is incorrect. Troms Offshore is a vessel management company that provides its services to a wide variety of shipowners, including various foreign shipowners and even the Norwegian government. The fact that North Offshore employed Troms Offshore to manage its chartered vessels merely reflects a standard practice in the industry, whereby vessel management companies manage the day-to-day operations of the vessel for the ship's owner or charterer.

29. RBD also claims that "Defendant [Troms Offshore] acts as a paying agent or receiving agent for hire and sub-hire payments for the vessel or arranges for non-parties to satisfy the debts and obligations of Defendant [North Offshore] . . ." This statement also is incorrect. Troms Offshore neither receives sub-hire payments on behalf of North Offshore, nor does it pay hire payments on behalf of North Offshore. In fact, RBD has reason to know that Troms Offshore does not accept sub-hire payments for North Offshore, because Troms Offshore never received sub-hire payments from RBD during the entire three-plus years of the ALDOMA Time Charter between RBD and North Offshore.

30. RBD also alleges that "Defendant [North Offshore] uses Defendant [Troms Offshoer] as a 'pass through' entity in order to insulate itself from charters relating to its commercial obligations." I am not certain what this allegation means to allege, but to the extent

that it alleges that Troms Offshore somehow acts on behalf of North Offshore, I refer the Court to paragraphs 19 through 22 above.

THE INTERCEPTED WIRE TRANSFERS

31. New York counsel has advised me that there have been four wire transfers intercepted in New York in which Troms Offshore is named as an interested party. I will discuss the circumstances surrounding each of those payments to show their lack of connection with North Offshore.

32. I understand that the amount of \$290,631.00 was attached on January 10, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for January 2008. The vessel SICAL-TORINO is owned by Sical Bergen Logistics PTY Ltd. and is managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the SICAL-TORINO or Sical Bergen Logistics PTY Ltd. The payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the January 2008 operational expenses of the vessel SICAL-TORINO.

33. I understand that the amount of \$38.26 was attached on January 16, 2008 while being wired transferred from Troms Offshore to a Belgian entity named Marlink. Neither Troms Offshore nor North Offshore have any ownership interest in Marlink. The payment intercepted was a payment that Troms Offshore had made as the manager of the vessel SICAL-TORINO to satisfy that vessel's communications expenses.

34. I understand that the amount of \$15,208.18 was attached on January 22, 2008 while being wired transferred from Polish Manning Services Spolka to Troms Offshore regarding the vessel VIGEO OLUFUNKE as a final balance for December 2007. The VIGEO

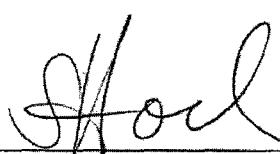
OLUFUNKE is owned by Vigeo Ltd. and managed by Troms Offshore. Neither Troms Offshore nor North Offshore have any ownership interest in the VIGEO OLUFUNKE or Polish Manning Services Spolka. The payment intercepted was payment of the final balance of crew payments for the crew of the VIGEO OLUFUNKE for December 2007.

35. I understand that the amount of \$290,631.00 was attached on February 27, 2008 while being wired transferred from NIBC Bank Ltd. to Troms Offshore regarding the vessel SICAL-TORINO for February 2008. As with the previous SICAL TORINO payment regarding the January 2008 operational expenses, this payment intercepted was originated from Sical Bergen Logistics PTY Ltd. to fund the February 2008 operational expenses of the vessel SICAL-TORINO.

36. In sum, similar to the Vessel under charter to North Offshore, Troms Offshore manages the vessels SICAL-TORINO and VIGEO OLUFUNKE for their owners or charterers. None of the \$596,508.44 under attachment was being sent for or received on behalf of North Offshore. As a result, despite the frozen payments having no connection whatsoever with North Offshore, Troms Offshore's customers have had nearly \$600,000 in funds attached that Troms Offshore has had to cover for its customers.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29th day of February, 2008 at Tromsø, Norway.



SVEIN HOEL

EXHIBIT 1
HOEL AFFIRMATION



PART I

1. Place and date Tromsø 16th of February 2004		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
2. Charterer/charterer (Name, address and telephone no.) (Cl. 1(a)) TFDS Offshore AS Strandvegen 108 P.O. Box 6155 1201 Tromsø Norway Phone: +47 77 87 88 58 Fax: +47 77 87 89 77 E-mail: offshore@tfds.no		3. Charterer/Place of business (Name, address and telephone no.) (Cl. 1(a)) Rolv Berg Drift AS Sandv-Tollbodgata 15 P.O. box 96 3251 Tromsø Norway Phone: +47 77 86 86 86 Fax: +47 77 86 86 86 E-mail: drift@tfds.no	
4. Vessel's name (Cl. 1(a)) AHTS Adoma		5. Date of delivery (Cl. 2(a)) 20-31.03.2004	6. Cancelling date (Cl. 2(a) and (c)) 31.03.2004
7. Port or place of delivery (Cl. 2(a)) Mumbai, India		8. Port or place of delivery/choice of delivery (Cl. 2(a)) Mumbai, India (i) Port or place of delivery 15 days (ii) Number of days' notice of delivery	
9. Period of hire (Cl. 1(a)) 3 years from		10. Extension of period of hire (optional) (Cl. 1(b)) (i) Period of extension 15 days (ii) Advance notice for declaration of option (days)	
11. Automatic extension period to complete voyage or rent (Cl. 1(c)) As per work in progress.		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) Included in the vessel's dayrate for the first 3 years charter hire. • See Clause 37 (i) Lump sum NA (ii) When due	
13. Maximum extension period (state number of days) 90 days.		14. Port or place of mobilisation (Cl. 2(b)(ii)) Valletta, Malta	
15. Early termination of charter (state amount of hire payable) (Cl. 2(a)) As per state oil company rules and regulations (O.N.G.C.).		16. Number of days' notice of early termination (Cl. 2(b)(i)) See box 14	17. Demobilisation charge (lump sum) (Cl. 2(a) and Cl. 2(b)(ii)) Included in vessel's dayrate for the first 3 years charter hire.

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"SUPPLY TIME IN" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART 1

17. Area of operation (CL 5(a)) The continental shelf of India.	18. Employment of vessel restricted to (state nature of service(s)) (CL 5(e)) Anchor handling, towsage, fire fighting, supply services, and services and any other services that the Vessel may safely undertake to perform. Always within the Vessel's capabilities and certification.	
19. Charter hire (state rate and currency) (CL 10(a) and (b)) USD 8.500,- + USD 700,- (read Instalment) + USD 330,- (mobilisation). Total USD 9.530,- per day the first three years.	20. Extension hire (pro rata, state rate) (CL 10(b)) USD 9.000,- <i>Stj</i> USD 9.000,-	
21. Invoicing for hire and other payments (CL 10(d)) (i) state whether to be issued in advance or arrears In Arrears	22. Payment (state mode and place of payment; also state beneficiary and bank account) (CL 10(d)) As per charterer's instruction To: SpareBank1 Nord-Norge Account no: 4774-8118455 Swift code: SPB1NO22 By: Swift transfer	
23. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (CL 10(e)) 35 banking days from date of invoice	24. Interest rate payable (CL 10(e)) NA	25. Maximum audit period (CL 10(e)) 60 days
26. Meals (state rate agreed) (CL 5(e)(i)) USD 10,- per meal	27. Accommodation (state rate agreed) (CL 5(e)(ii)) USD 12,- per person	28. Mutual Waiver of Recourse (optional; state whether applicable) (CL 12(e)) Yes
29. Sublet (state amount of daily increment to charter hire) (CL 17(b)) NA	30. War (state name of covered) (CL 19(e)) Deleted	
31. General average (place of settlement - only to be filled in other than London) (CL 21)	32. Breakdown (state period) (CL 25(e)(v)) 36 days	
33. Law and arbitration (state CL 31(a) or 31(b) or 31(c), as agreed; if CL 31(c) agreed state place of arbitration) (CL 31) Norwegian Law; arbitration in Oslo	34. Number of additional clauses covering special provisions, if agreed From Clause 37 to Clause 39	

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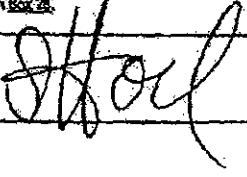
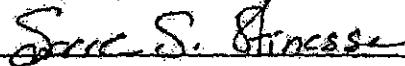
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"SUPPLYTIME M" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

35. Names and addresses for notices and other communications required to be given by the Owner(s) (2-20) As per box 3	36. Names and addresses for notices and other communications required to be given by the Charterer(s) (2-20) As per box 2
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It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and added in Box 3, and PART II and an ANNEX "A" and ANNEX "C" annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "C" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly signed and stated in Box 2.

Signature (Owner)	Signature (Charterer)
	

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ANNEXURE - A

Technical Specification of ARTS of not less than 9600 BHP - 1 No.

Sr.No	Parameter	OKOC Requirement	Bidder Specification
1	GENERAL		
1.1	Name of Vessel		MV ALDOMA
1.2	Name of owner		DESHONERT OWNER T.F.D.S. OFFSHORE AS
1.3	Flag		BAHAMAS
1.4	Port of registry		NAASSAU
1.5	Place of build		NORWAY
1.6	Year of build		1983
1.7	Name of yard		Frasnes Mekaniske, Sandefjord
1.8	Classification	ABS/DNV/BV/LRS/IRS/GL	DNV * 1A1 □ Tug&Supply Vessel SR EO PIWII ICBC
1.9	call sign/official No.		C6RD9
2	DIMENSIONS		
2.1	LOA [meters]		67,70 m
2.2	LBP [meters]		59,40 m
2.3	Breadth mld [meters]		14,50 m
2.4	Depth mld [meters]		5,97 m
2.5.1	Summer draugh [meters]		5,35 mtr. Min. draft (Light ship) 3,5 mtr. Max. draft (Tropical) 6,08 mtr.
2.5.2	Operating draugh [meters]	Not more than 5,95 M at specified min DWT	5 m at 1000 DWT (TOTAL DWT 2005 TON)
2.6	Clear deck Aft		407 m2
2.6.1	Length [meters]		37 mtr
2.6.2	Breadth [meters]		11 mtr
2.6.3	Area [sq. meters]	Not less than 300 sq. meters	407m2

3 MACHINERY			
3.1	Main Engines		
3.1.1	Number of Main Engines	Not less than 2 [two]	4
3.1.2	Make		Bergen Diesel
3.1.3	Model		KVMB 12
3.1.4	Max continuous rating (for all main engines together) at 100% NOMINAL	Not less than 9600 BHP	12240 BHP
3.1.5	Year of build	New at the time of installation onboard the Vessel	1983 (New at the time of installation onboard the Vessel)
3.2	Main Propulsion		
3.2.1	Number of propellers	Not less than 2 [two]	2 x Ulstein, 180 Rpm
3.2.2	Type	Shrouded CPP preferred	CPP
3.2.3	Propeller diameter [mtrs]		3600 mm
3.2.4	Propeller make		ULSTEIN PROPELLER
3.3	Side Thrusters		3
3.3.1	Number of bow thrusters	Not less than 2 [one]	2
3.3.2	Number of stern thrusters		1
3.3.3	Rating of BTs [KW]		1180 KW
3.3.4	Rating of STs [KW]		590 KW
3.4	Generators		
3.4.1	Number of generators	At least three independent power sources	4 Independent Power Sources (2 x Shaftgenerators, Siemens 3200Kw, 2 x
3.4.2	Total rating [KVA]		3690 KVA
3.4.3	Voltage rating		380V
3.4.4	Frequency [Hz]		50 Hz
3.5	Steering gear		
3.5.1	Type	Hydraulic preferred	Hydraulic, Tennfjord I-2X (18M300/2GM620)-FU



3.5.2	Number of rudders	Not less than 2 [two]	2 TennaJord
4 PERFORMANCE			
4.1	Trial speed [knots]		16,5 knots
4.2	Cruising speed [knots]		12-15 knots
4.3	Bollard pull [Max cont]	Not less than 105 Metric Tons	140 Tons
4.4	Fuel consumption [KL/day]		
4.4.1	Standby		7,1 m3
4.4.2	Underway		18 m3
4.4.3	Towing		44,7 m3
5 TOWING AND ANCHOR HANDLING			
5.1	Winch		
5.1.1	Type	Min. Double drum water fall hydraulic	Brattvag SL 250 (Double drum Water fall hydraulic)
5.1.2	Make		Brattvag
5.1.3	Model		SL 250W / BSL 250 WX
5.1.4	Drum capacity	For a total length of not less than 2,000 mtrs., 72mm/76mm wire rope.	2400 mtrs / 72mm
5.1.5	Work wire	Total length of 2000 mtrs. or more of 72/76mm required	2400 mtrs / 72mm
5.1.6	Drum speed [M/min]		60 ton @ 28mtr/min & 250 ton @6,4 mtr/min
5.1.7	Winch stall capacity	Not less than 250 T	250 ton
5.1.8	Line pull		350 ton
5.2	Wildcat for chains		
5.2.1	Suitable for 70 mm Chain		76mm / 83mm
5.2.2	Chain lockers	Not less than 2 for 70mm stud-link chains	600 m 3 1/4" chain
5.2.3	Chain locker capacity [cubic meters]	2 X 90 cu mtrs.	203 cu. Mtrs.
5.3	Towing and anchor info		Karm 130318/130554, 240 ton.

5,4	Spare Storage		
5,5	Stem roller		
5,6	Tugger winches		2 Brattvag WMA 1010
5,7	Captains Job at deck		2
6 NAVIGATION AND COMMUNICATION EQUIPMENT			
6,1	Gyrocompass	REQUIRED	Anchute Standard 20
6,2	Magnetic compass	REQUIRED	Standard
6,3	Echo sounder	REQUIRED	Simrad / ECDIS
6,4	Auto pilot	REQUIRED	Racial Decca Pilot 450
6,5	Radar	REQUIRED	2 Furuno ARPA, X and S band, 72 nm
6,6	SSB Radio transceiver / GMDS	REQUIRED	JRC GMDS 8 sets 4 JBS-800
6,7	Marine VHF transceiver	REQUIRED	2 - JRC-JHS-324 & Sailor/RIT-2048
6,8	GPS	REQUIRED	Philips MK10, Furuno GP 80
6,9	Portable VHF	REQUIRED	5 - 3 x Johnson/Textron & 2 x Motorola GP 300
6,10	INMARSAT	REQUIRED	Spotpol/Philips Satcom C
7 ACCOMMODATION			
7,1	Crew compliment		17
7,2	For charterer's use	Suitable accommodation for five persons required	7
8 CARGOES			
8,1	Deck cargo	Not less than 500 Ton	750 ton
8,2	Deck loading [T/sq mtrs]		6 T/m ²
8,3	Fuel (m ³)		1041 m ³

JAN 2008 130554 130554

Form O 3560/130554/130554, 240 ton.

Two storage drums. One can hold 12000 l. 70 mm. Wire and the other 1000 m. 64 mm. We

tire in 2,65 mtr x 2,50 mtr, 350 ton SWL

2 Brattvag WMA 1010

8.4	Drill water (m ³)		516 m ³
8.5	Pot water (m ³)		289 m ³
8.6	Ballast water (m ³)		516 m ³
8.7	Liquid mud (m ³)	REQUIRED	119 m ³
8.8	Dry bulk (m ³)		196 m ³
8.9	Dead weight [Tons]	Not less than 1000 Tons at 5.95 M draught	5 m at 1000 DWT (TOTAL DWT 2005 TON)
8.1	4" Cam lock couplings	Required on all hoses	Yes
9	RIGGING EQUIPMENT		
		WILL BE PROVIDED	
10	NOT	VESSEL IS FITTED WITH WI-FI CLASS-II	
11	OTHER CAPABILITIES		
	Certificates	1. Certificate of Registry	ENCLOSED
		2. Class Certificate (H&M)	ENCLOSED
		3. Bollard Pull Certificate	ENCLOSED
		4. Q.A PLAN	ENCLOSED
		5. DEAD WEIGHT SCALE	ENCLOSED



ANNEX "B" to Uniform Time Charter Party for Offshore Service Vessels
Code Name: "SUPPLYTIME 89" - dated



INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 14:

(1) Marine Hull Insurance - Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.

(2) Protection and Indemnity / Marine Liability Insurance - Protection and Indemnity or Marine Liability insurance shall be provided for the Vessel with a limit equal to the value under paragraph 1 above or U.S. \$5 million, whichever is greater, and shall include but not be limited to coverage for crew liability, third party bodily injury and property damage liability, including collision liability, towage liability (unless carried elsewhere).

(3) General Third Party Liability Insurance - Coverage shall be for:
Bodily Injury per person
Property Damage per occurrence.

(4) Workmen's Compensation and Employer's Liability Insurance for Employees - Covering non-employees for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.

(5) Comprehensive General Automobile Liability Insurance - Covering all owned, hired and non-owned vehicles, coverage shall be for:
Bodily Injury According to the local law.
Property Damage In an amount equivalent to single limit per occurrence.

(6) Such other insurances as may be agreed.

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ANNEX "C" to Uniform Time Charter Party for Offshore Service Vessels
 Code Name: "SUPPLYTIME 89" - dated



AGREEMENT FOR MUTUAL INDEMNITY AND WAIVER OF RE COURSE

(Optional, only applicable if stated in Box 28 in PART I)

This Agreement is made between the Owners and the Charterers and is premised on the following:

- (a) The Charterers and the Owners have entered into a contract or agreement dated as above regarding the performance of work or service in connection with the Charterers' operations offshore ("Operations");
- (b) The Charterers and the Owners have entered into, or shall enter into, contracts or agreements with other contractors for the performance of work or service in connection with the Operations;
- (c) Certain of such other contractors have signed, or may sign, counterparts of this Agreement or substantially similar agreements relating to the operations ("Signatory" or collectively "Signatories"); and
- (d) The Signatories wish to modify their relationship at common law and avoid entirely disputes as to their liabilities for damage or injuries to their respective property or employees;

In consideration of the premises and of execution of reciprocal covenants by the other Signatories, the Owners agree that:

- 1. The Owners shall hold harmless, defend, indemnify and waive all rights of recourse against the other Signatories and their respective subsidiary and affiliate companies, employees, directors, officers, servants, agents, invitees, vessel(s), and interests, from and against any and all claims, demands, liabilities, or causes of action of every kind and character, in favour of any person or party, for injury to, illness or death of any employee of or for damage to or loss of property owned by the Owners (or in possession of the Owners) by virtue of an arrangement made with an entity which is not a Signatory, which injury, illness, death, damage or loss arises out of the Operations, and regardless of the cause of such injury, illness, death, damage or loss even though caused in whole or in part by a pre-existing defect, the negligence, strict liability or other legal fault of other Signatories.
- 2. The Owners (including the Vessel) shall have no liability whatsoever for injury, illness or death of any employee of another Signatory under the Owners' direction by virtue of an arrangement made with such other Signatory, or for damage to or loss of property of another Signatory in the Owners' possession, by virtue of an arrangement made with such other Signatory, in no event shall the Owners (including the Vessel) be liable to another Signatory for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Agreement, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.
- 3. The Owners undertake to obtain from their insurers a waiver of rights of subrogation against all other Signatories in accordance with the provisions of this Agreement governing the mutual liability of the Signatories with regard to the Operations.
- 4. The Owners shall attempt to have those of their sub-contractors which are involved in the Operations become Signatories and shall promptly furnish the Charterers with an original counterpart of this Agreement or of a substantially similar agreement executed by its sub-contractors.
- 5. Nothing contained in this Agreement shall be construed or held to deprive the Owners or the Charterers or any other Signatory as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Agreement shall create any right to limit liability. Where the Owners or the Charterers or any other Signatory may seek an indemnity under the provisions of this Agreement as against each other in respect of a claim brought by a third party, the Owners or the Charterers or any other Signatory shall seek to limit their liability against such third party.
- 6. The Charterers shall provide the Owners with a copy of every counterpart of this Agreement or substantially similar agreement which is executed by another Signatory pertaining to the Operations, and shall, in signing this, and in every counterpart of this Agreement, be deemed to be acting as agent or trustee for the benefit of all Signatories.
- 7. This Agreement shall inure to the benefit of and become binding on the Owners as to any other Signatories on the later of the date of execution by the Owners and the date of execution of a counterpart of this Agreement or a substantially similar agreement by such other Signatory pertaining to the Operations.
- 8. Any contractor, consultant, sub-contractor, etc., performing work or service for the Charterers or another Signatory in connection with the Operations which has not entered into a formal contract for the performance of such work or service may nevertheless become a Signatory by signing a counterpart of this Agreement or a substantially similar agreement which shall govern, as to the subject of this Agreement, the relationship between such new Signatory and the other Signatories and also by extension its relations with the Charterers.
- 9. This Agreement may be executed in any number of counterparts or substantially similar agreements as necessary but all such counterparts shall together constitute one legal instrument.

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ANNEX "D" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS
CODE NAME: "SUPPLYTIME 89" -DATED

OWNERS VESSEL MARINE CREW

MARINE CREW

Provided by Owners

[Handwritten signatures and initials]

PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Period			
(a) The Owners stated in Box 2, let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX "A" (hereinafter referred to as "The Vessel"), for the period as stated in Box 5 from the time the Vessel is delivered to the Charterers.	1 2 3 4 5 6 7 8 9 10 11	accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the services as stated in Box 18, and to voyage between any port and route, port or place and any port or offshore unit where the Vessel can safely land always albeit within the Area of Operation as stated in Box 17, which shall always be within include Weatherly Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the time and in accordance with such other terms as appropriate to be agreed, provided always that the Charterers do not threaten the safety of any such port or place or offshore unit but that exercise due diligence in issuing their orders to the Vessel or if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.	71 72 73 74 75 76 77 78 79 80 81 82
(b) Subject to Clause 100, the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 100, but such an option must be declared in accordance with Box 100.	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	(c) Relocation permission and resources from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and resources.	83 84 85 86 87 88 89 90 91 92 93
(c) The Vessel's Speed - The whole reach and burden and deck of the Vessel shall throughout the Charter Period be at the Charterers' disposal, reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry as far as space is available and for their purposes in connection with their operations.	94 95 96 97 98 99 100	(d) Persons other than crew members, other than free paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rates as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.	101 102 103 104 105 106 107 108 109 110 111
(d) Delivery - Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date(s) stated in Box 5 and the date(s) stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely land always albeit.	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	(e) Laid cargo whether carried on or under deck.	101 102 103 104 105 106 107 108 109 110 111
(e) Acceptance - The Vessel shall be redelivered on the expiration or earlier termination of the Charter Party free of cargo and with clean tanks at the port or place as stated in Box 8 or such other port or place as may be mutually agreed. The Charterers shall give notice not less than the number of days stated in writing of their intention to redeliver the Vessel as stated in Box 20.	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	(f) Explosive and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses, (including re-statement expenses) incurred by the Owners in relation to the carriage of explosive and dangerous cargo.	112 113 114 115 116 117 118 119 120
(f) Cancellation - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 5, the Charterers shall be entitled to cancel this Charter Party. However, if despite the exercise of the option by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice plus notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall indemnify on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	(g) Hazardous and noxious substances, subject to Clause 12(1), proper notification and any pertinent regulations.	112 113 114 115 116 117 118 119 120
(g) Lay-up of Vessel - The Charterers shall have the option of laying up the Vessel at an agreed rate per day or per place for all or any portion of the Charter Period in which case the hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days there shall be credited against such hire the amount which the Owners shall reasonably have saved by way of reduced expenses and overheads as a result of the lay-up of the Vessel.	12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51	(h) Master and Crew	121
(a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and classification as specified in ANNEX "A", attached hereto, and undertake to so maintain the Vessel during the period of service under this Charter Party.	52 53 54 55 56 57 58 59 60 61	(i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and in such times and on such schedules as the Charterers may reasonably require without any obstructions to the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.	122 123 124 125 126 127 128 129 130
(b) The Owners shall before and at the date of delivery of the Vessel and throughout the Charter Period exercise due diligence to make and maintain the Vessel light, watertight, strong in good order and condition and, without prejudice to the generality of the foregoing, in every way fit to operate effectively at all times for the services as stated in Clause 5.	62 63 64 65 66 67 68	(j) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bill of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.	131 132 133 134 135 136 137
(c) Employment and Area of Operation	69	(k) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, hot, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units, if the port regulations or the seaman and/or labour	138 139 140 141 142 143
(a) The Vessel shall be employed in offshore activities which are listed in	70		

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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Owner's Duties	144	10. Hire and Payments	214
(a) The Owner shall not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	145	(i) Hire - The Charterers shall pay hire for the Vessel at the rate stated in Box 10 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.	215
(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owner, on receiving particulars of the complaint shall promptly investigate the matter and if the complaint prove to be well founded, the Owners shall, as soon as reasonably possible make appropriate changes in the appointment.	146	(ii) Extension of Hire - If the option to extend the Charter Period under Clause 10 is exercised, hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.	216
(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services rendered will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	147	(c) Disbursement of Hire - The rate of hire shall be deducted to reflect disbursements, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew on the Charter Party.	217
	148	(d) Incoterm - All invoices shall be issued in the currency stated in Box 10, in respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 210 or at the expiration or earlier termination of this Charter Party. Notwithstanding the longevity, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.	218
	149	(e) Payments - Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be made within the number of days stated in Box 22 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.	219
	150	If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.	220
	151	Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners dispute the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers claim to valid, a corrected invoice shall be issued by the Owners.	221
	152	In default of payment by the time specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners, failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.	222
	153	While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any costs, expenses resulting from such suspension shall be for the Charterers' account.	223
	154	(f) Audit - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charge hereunder. The Owners undertake to make their records available for such purpose at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.	224
	155	11. Suspension of Hire	274
	156	(a) If as a result of any deficiency of Crew or of the Owners' stores, skills of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of (i) the carriage of cargo as noted in Clause 5(c)(i) and (ii);	275
	157	(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the above at any infected area not in connection with the employment of the Vessel without the consent or the instructions of the Charterers;	276
	158	(iii) deviation from her Charter Party routes or exposure to abnormal risks at ports of delivery and redelivery.	277
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PART II

"SUPPLYTIME B9" Uniform Time-Charter Party for Offshore Service Vessels

the request of the Charterers;	287	arising out of or in connection with such loss, damage, liability, personal	354
(i) detention in consequence of being driven into port or to anchorage	288	injury or death;	355
through sheer of weather or failing to shelter harbours or to river or	289	(j) Consequential Damages: Neither party shall be liable to the other for, and	356
ports with bare or suffering an accident to her cargo, when the expenses	290	each party hereby agrees to protect, defend and indemnify the other against,	357
resulting from such detention shall be for the Charterers' account;	291	any consequential damages whatsoever arising out of or in connection with	358
however incurred;	292	the performance or non-performance of this Charter Party, including, but not	359
(M) detention or damage by law;	293	limited to, loss of use, loss of profit, and/or loss of production and cost of	360
(N) any act or omission of the Charterers, their servants or agents;	294	insurance.	361
(O) Liability for Vessel not Workfit: - The Owner's liability for any loss,	295	(D) Limitations: - Nothing contained in this Charter Party shall be construed or	362
damage or delay sustained by the Charterers as a result of the Vessel being	296	held to deprive the Owner or the Charterers, as against any person or party,	363
prevented from working by any cause whatsoever shall be limited to	297	including as against each other, of any right to claim limitation of liability	364
expenses of his hire;	298	provided by any applicable law, statute or convention, save that nothing in	365
(P) Maintenance and Drydocking: - Notwithstanding sub-clause (a) hereto, the	299	this Charter Party shall create any right to limit liability. Where the Owner or	366
Charterers shall grant the Owner a maximum of 24 hours on hire, which shall	300	the Charterers may seek an indemnity under the provisions of this Charter	367
be cumulative per month or pro rata for part of a month from the	301	Party or agreed, such other in respect of a claim brought by a third party, the	368
commencement of the Charter Period for maintenance and repairs including	302	Owner or the Charterers shall seek to limit their liability against such third	369
drydocking (whether or not related to a "Maintenance Allowance"). The	303	party.	370
accumulated maintenance days shall however at any time not exceed six (6)		(e) Implied Clauses: - (i) All exceptions, exemptions, defences, immunities,	371
days. If the accumulated time is not utilized within six (6) months it would		limitations of liability, indemnities, privileges and conditions granted or	372
automatically lapse and will not be carried forward.		provided by this Charter Party or by any applicable statute, rule or regulation	373
The Vessel shall be drydocked at regular intervals. The Charterers shall place	304	for the benefit of the Charterers shall also apply to and be for the benefit of the	374
the Vessel at the Owners' disposal clean of cargo, at port, to be nominated	305	Charterers' parent, affiliated, related and subsidiary companies; the	375
by the Owners at a later date, having facilities available to the Owners for	306	Charterers' contractors, sub-contractors, clients, joint-ventures and joint	376
the purpose of such drydocking.	307	Interest owners (always with respect to the job or project on which the Vessel	377
During reasonable voyage time taken in transit between such port and Area	308	is employed); their respective employees and their respective undertakings.	378
of Operation for the benefit shall be on hire and such time shall not be counted	309	(ii) All exceptions, exemptions, defences, immunities, limitations of liability,	379
against the accumulated maintenance allowance.	310	indemnities, privileges and conditions granted or provided by this Charter	380
His shall be suspended during any time taken in maintenance repairs and	311	Party or by any applicable statute, rule or regulation for the benefit of the	381
drydocking in excess of the accumulated maintenance allowance.	312	Owner shall also apply to and be for the benefit of the Owners' parent,	382
In the event of downtime being taken by the Owners for repairs and drydocking	313	affiliated, related and subsidiary companies, the Owners' sub-contractors,	383
or otherwise, the Charterers shall not make the Vessel available for use as part	314	the Vessel, its Master, Officers and Crew, its registered owner, its operator, its	384
of his time. The Charterers shall, upon application, consider termination of the	315	charterers, claimants (or their respective employees and their respective	385
Charter Party, pay the equivalent of the daily rate of hire then prevailing in	316	undertakings.	386
addition to the otherwise due under this Charter Party in respect of all such	317	(f) The Owner or the Charterers shall be deemed to be acting as agent or	387
time lost or downtime allowances.	318	trustee of and for the benefit of all such persons and parties set forth above,	388
Upon commencement of the Charter Period, the Owners agree to furnish the	319	but only for the limited purpose of contacting for the extension of such	389
Charterers with the Owner's proposed drydocking schedule and the	320	benefits to such persons and parties.	390
Charterers agree to make every reasonable effort to assist the Owners in	321	(g) Mutual Waiver of Recovery (Coverage): only applicable if stated in Box 28, but	391
adhering to such predetermined drydocking schedule for the Vessel. It is	322	irrespective of whether this clause is inserted the other provisions of Clause 17	392
understood between Owner and Charter that regular dry-docking is not		shall apply and shall be paramount.	393
scheduled in a time period during the first period of Charter Hire, that is during		In order to avoid disputes regarding liability for personal injury or death of	394
the first 36 months.		employees or for loss of or damage to property, the Owners and the	395
12. Liabilities and Indemnities:	323	Charterers have entered into, or by this Charter Party agree to enter into, an	396
(a) Owners: - Notwithstanding anything else contained in this Charter Party	324	Agreement for Mutual Indemnity and Waiver of Recovery (in a form	397
excepting Clauses 10(e), 7(b), 10(b), 12(a), 18(c) and 21, the Charterers shall	325	substantially similar to that specified in ANNEX 1C) between the Owners, the	398
not be responsible for loss of or damage to the property of the Owners or of	326	Charterers and the various contractors and sub-contractors of the Charterers.	399
their contractors and sub-contractors, including the Vessel, or for personal	327	(d) Hazardous and Noxious Substances: - Notwithstanding any other	400
injury or death of the employees of the Owners or of their contractors and	328	provision of this Charter Party to the contrary, the Charterers shall always be	401
sub-contractors, arising out of or in any way connected with the performance	329	responsible for any losses, damages or liabilities suffered by the Owners,	402
of this Charter Party, even if such loss, damage, liability, injury or death is caused	330	their employees, contractors or sub-contractors, by the Charterers, or by	403
wholly or partially by the act, neglect, or default of the Charterers, their	331	third parties, with respect to the Vessel or other property; personal injury or	404
employees, contractors or sub-contractors; and even if such loss, damage,	332	death; pollution of whatever, which losses, damages or liabilities are caused,	405
injury or death is caused wholly or partially by unseaworthiness of any vessel;	333	directly or indirectly, as a result of the Vessel's carriage of any hazardous and	406
and the Owners and their contractors and sub-contractors shall indemnify, protect,	334	noxious substances in whatever form as defined by the Charterers; and the	407
defend and hold harmless the Charterers from any and against all claims, costs,		Charterers shall defend, indemnify the Owners and hold the Owners harmless	408
expenses, actions, proceedings, suits, demands and liabilities whatsoever	335	for any expense, loss or liability whatsoever or howsoever arising with	409
arising out of or in connection with such loss, damage, personal injury or death;	336	respect to the carriage of hazardous or noxious substances.	410
(b) Charterers: - Notwithstanding anything else contained in this Charter	337		
Party excepting Clause 21, the Owners shall not be responsible for loss of,			
damage to, or any liability arising out of anything owned by the Vessel, any			
cargo laden upon or carried by the Vessel or her law, the property of the			
Charterers or of their contractors and sub-contractors, including their			
offshore units, or for personal injury or death of the employees of the			
Charterers or of their contractors and sub-contractors (other than the Owners,			
and their contractor and sub-contractors) or of anyone on board anything			
owned by the Vessel, arising out of or in any way connected with the			
performance of this Charter Party, even if such loss, damage, liability, injury			
or death is caused wholly or partially by the act, neglect or default of the			
Owners, their employees, contractors or sub-contractors, and even if such			
loss, damage, liability, injury or death is caused wholly or partially by the			
unseaworthiness of any vessel; and the Charterers and their contractors and			
sub-contractors shall indemnify, protect,			
defend and hold harmless the Owners from any and against all claims, costs,	352		
expenses, actions, proceedings, suits, demands and liabilities whatsoever	353		

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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

14. Insurance	426	The Owners shall have a lien upon all cargoes for all claims against the Charterer under this Charter Party, and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be suffered, any lien or encumbrance incurred by them or their agents, which might have priority over the hire and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513
(a) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurance set forth in Annex 17. Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners.	427 428 429 430 431 432 433 434 435 436 437 438 439 440 441 442 443		
(b) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(ii)). Co-insurance and/or waiver of subrogation shall be given only insofar as those relate to liability which are properly the responsibility of the Owners under the terms of this Charter Party.	438 439 440 441 442 443		
(c) If the Owners fail to comply with the aforesaid insurance requirements, the Charterers may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and deduct the cost thereof from any payment due to the Owners under this Charter Party.	443		
15. Saving of Life and Salvage	444	17. Sublet and Assignment	514
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of hire provided however that notice of such deviation is given as soon as possible.	445 446 447 448 449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465	(a) Charterers - The Charterers shall have the option of subletting, assigning or hiring the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contracts of the person or company taking such subletting, assigning or hire shall be deemed continuation of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525 526 527 528 529 530 531 532 533
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465	(b) If the Master is sublet assigned or hired to undertake any anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the hire in the amount as stated in Clause 29, as per rates shall be paid for the period between departure for such operations and return to her normal service for the Charterers.	528 529 530
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expenses sustained as a result of the salvage.	466 467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	(c) Owners - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	531 532 533
The Charterers shall be bound by all instructions given by the Owners in order to secure payment of salvage and to fix its amount.	466	Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.	534 535 536
(d) The Owners shall have the right to claim any amount for salvage performed on properly owned by or contributed to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any law.	467 468 469 470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	18. Substitute Vessel	537
If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:	470 471 472 473 474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	538 539 540
(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	19. War	541
(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	(a) Unless the consent of the Owners is first obtained, the Vessel shall not be ordered nor continue to visit port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostility, warfare, operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any power, body or class whatsoever, revolution, civil war, civil commotion or the operation of International law, nor be exposed in any way to any risks or perils whatsoever or consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, detention or any other interference of any kind whatsoever by the belligerent or lighting power or per or by any government or rulers.	542 543 544 545 546 547 548 549 550 551 552 553
(iii) The Charterers shall be responsible for any actual or potential spill, leakage and/or emission of any pollutant however caused occurring within the discharge site and any pollution resulting therefrom whatsoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, leakage and/or emission.	474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such time as they deem fit up to its open market value and add in the hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11, hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	554 555 556 557 558 559 560 561 562 563
(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (i) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11(c).	474 475 476 477 478 479 480 481 482 483 484 485 486 487 488 489 490 491 492 493 494 495 496	(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of or during the existence of any of the matters mentioned in sub-clause (i) the amount of any additional premium and/or increase shall be added to the hire, and paid by the Charterers on production of the Owners' account therefor, such	563 564 565 566 567 568
(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property however arising from such assistance.	493 494 495 496		
16. Lien	497		

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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

account being rendered monthly.	599	management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners, header as such loss or liability irrespective of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party, paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recovered or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	640
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way, whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purposing to act with the authority of such government or by any committee or person having under the terms of the war risks insurance of the Vessel the right to give any such orders or directions.	570	641	
(e) In the event of the outbreak of war (whether there be a declaration of war or not between any of the countries listed in Box 20) or in the event of the action under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not either by the Owners or the Charterers) may terminate his Charter Party, whereupon the Charterers shall make over the Vessel to the Owner in accordance with PART II if it has cargo on board other than cargo of its destination or, if delivered under his Charter, from heating or heating & cooling of a new open and cargo port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place of which it has been at least 24 hours open and cargo port or place as directed by the Owners. In all cases hire shall continue to be paid and, except as otherwise agreed, all other provisions of this Charter Party shall apply until redelivery.	571	642	
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation.	572	643	
The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (g), (h) and (i) of this Clause.	573	644	
20. Excluded Ports	580	645	
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (i) any place where fever or epidemics are prevalent or in which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be insufficient by reason of ice on the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to break ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the berthing or discharging place for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	581	646	
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed thereby to the said risks, the Owners shall be entitled from time to time to secure their interests in the Vessel and/or hire against any of the risks likely to be involved thereby (in such terms as they shall think fit, the Charterers to make a return to the Owners of the premium of demand).	582	647	
Notwithstanding the terms of Clause 11 hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	583	648	
21. General Average and New-Jacob Clause	618	649	
General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as they are amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:	619	650	
"In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo."	620	651	
If a sailing vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said sailing vessel or vessel belonged to shippers. Such deposit, as the Owners, or their agents, may direct, shall be used to cover the estimated contribution of the cargo and any salvage and special charges incurred shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery.	621	652	
22. Both-to-Blame Collision Clause	636	653	
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the	637	654	
navigation of the Vessel, the Charterers shall indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners, header as such loss or liability irrespective of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party, paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recovered or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	638	655	
(ii) Force Majeure - If a force majeure condition as defined in Clause 27	639	656	
23. Structural Alterations and Additional Equipment	650	657	
The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered unaltered, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of basic alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and maintenance of any such alteration or additional equipment.	651	658	
24. Health and Safety	656	659	
The Owners shall comply with and adhere to all applicable International, national and local regulations pertaining to health and safety, and such Charterers' instructions as they be appended hereto.	657	660	
25. Taxes	663	661	
Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.	664	662	
In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, hire shall be adjusted accordingly.	665	663	
26. Early Termination	672	673	
(a) For Charterers' Convenience - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the cancellation stated in Box 14 and the cancellation charge stated in Box 16, as well as hire or other payments due under the Charter Party.	673	674	
(b) For Causes - If either party becomes informed of the occurrence of any event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, the Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	674	675	
(i) Recapture - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or hire or otherwise takes possession of the Vessel during the Charter Period.	675	676	
(ii) Confiscation - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	676	677	
(iii) Bankruptcy - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstitution or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	677	678	
(iv) Loss of Vessel - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of hire shall cease from the date the Vessel was last reported.	678	679	
(v) Breakdown - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	679	680	
(vi) Force Majeure - If a force majeure condition as defined in Clause 27	680	681	

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PART II

"SUPPLYTIME 83" Uniform Time Charter Party for Offshore Service Vessels

provisos for a period exceeding 15 consecutive days.	710	within 14 days, failing which the arbitrator(s) so appointed shall act as sole arbitrator. If two arbitrators so appointed shall not agree they shall appoint an umpire whose decision shall be final.	751
(v) Debtors: If either party fails in its fundamental breach of its obligations hereunder.	711	752	
Termination as a result of any of the above mentioned causes shall not release the Charterers of any obligation for hire and any other payments due.	712	753	
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27. Force Majeure	715	756	
Neither The Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to The Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authority having or asserting jurisdiction in the premises or of any other group, organization or informal association, whether or not formally recognized as a government, and any other cause beyond the reasonable control of either party which makes continuation of operations impossible.	716	757	
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28. Notices and Invoices	728		
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 22 and 23 as appropriate.	729		
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29. Wreck Removal	731		
If the Vessel sinks and becomes a wreck and an obstruction to navigation and her to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	732		
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30. Confidentiality	737		
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	738		
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31. Law and Arbitration	744		
(a) This Charter Party shall be governed by English/Norwegian law and any dispute	745		
arising out of this Charter Party shall be referred to arbitration in London/ Oslo, one	746		
arbitrator being appointed by each party, in accordance with the Norwegian Arbitration	747		
Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator	748		
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32. Arbitration	751		
(i) Should any dispute arise out of this Charter Party, the arbitration dispute shall be referred to three persons at New York, one to be appointed by each of the parties herself, and the third by the two so chosen; their decision on behalf of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made in name of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	752		
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33. Entire Agreement	766		
This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.	767		
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34. Demise	770		
Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	771		
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35. Definitions	775		
"Vessel" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side- track thereto.	776		
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"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, placing/laying or repair, exploitation or production.	779		
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"Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	782		
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"Employee" is defined for the purposes of this Charter Party as employee, director, officer, servant, agents or invitee.	785		
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36. Headings	790		
The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.	791		
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EXHIBIT 2
HOEL AFFIRMATION

SIDE-AGREEMENT TO TIME CHARTER PARTY BETWEEN TFDS OFFSHORE AS AND ROLV BERG DRIVE AS REGARDING AHTS ALDOMA

It is understood between the parties that ONGC may offer Rolv Berg Drive AS extensions to the 3 year contract with contract no: MR/MM/OFF.LGTS./CH/VESSELS//10(109)/2003. It is further agreed between the parties that should Rolv Berg Drive AS be granted extension to this contract or new contracts with ONGC, Rolv Berg Drive shall have the right to extend the charter of AHTS Aldoma on a day-rate not to exceed USD 9.000,-.

This agreement shall be subject only to TFDS Offshore securing further charter with the vessel's owner.

It is further agreed that should Rolv Berg Drive AS secure other future contracts with ONGC TFDS Offshore AS will be given first option where they have vessels which meet the requirements at competitive rates.

This agreement is entered into on the 5th of March 2004.

For TFDS Offshore AS



Svein Hoel
Managing Director

For Rolv Berg Drive AS



Snorre S. Stinessen
Coordinating Manager

EXHIBIT 3
HOEL AFFIRMATION

1. Place and date 12 May 2005		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
2. Owners/Place of business (full style, address and telco/telefax no.) (Cl. 1(a)) FSUE Arktikmornstegazrazvedka		3. Charterers/Place of business (full style, address and telco/telefax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway	
4. Vessel's name (Cl. 1(a)) Aldoma		5. Date of delivery (Cl. 2(a)) 6 March 2006	6. Cancelling date (Cl. 2(a) and (c)) N/A
7. Port or place of delivery (Cl. 2(a)) India, Kakinada		8. Port or place redelivery/notice of redelivery (Cl. 2(c)) Kirkenes to be agreed (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery	
9. Period of hire (Cl. 1(a)) 14 months		10. Extension of period of hire (optional) (Cl. 1(b)) 2 x 1 year (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)	
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due	
14. Early termination of charter (state amount of hire payable) (Cl. 26(a)) USD 81,000		15. Number of days' notice of early termination (Cl. 26(a)) N/A	
17. Area of operation (Cl. 5(a)) World Wide within IWL, intention domestic India trade for ONGC		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A	

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"SUPPLYTIME 80" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

PART I

19. Charter hire (state rate and currency) (CL.10(a) and (b)) USD 3,500.-	20. Extension hire (if agreed, state rate) (CL.10(b)) 1 st option USD 3,500.- per day 2 nd option USD 3,600.- per day	
21. Invoicing for hire and other payments (CL.10(d)) (i) state whether to be issued in advance or arrears Arreans (within 5 days after invoice)	22. Payment (state mode and place of payment; also state beneficiary and bank account) (CL.10(d)) At pay invoice.	
(ii) state to whom to be issued if addressee other than stated in Box 2 As per box 2		
(iii) state to whom to be issued if addressee other than stated in Box 3 As per box 3		
23. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (CL.10(d)) 15 days	24. Interest rate payable (CL.10(d)) 3.50% + 3 %	25. Maximum audit period (CL.10(d))
26. Meals (state rate agreed) (CL.10(d)) N/A	27. Accommodation (state rate agreed) (CL.10(d)) N/A	28. Minimum period of hire (month), state whether applicable (CL.12(d)) N/A
29. Sublet (state amount of daily increment to charter hire) (CL.17(d)) See additional clause 38 - Profit split	30. War (state name described) (CL.19(a)) Russia, Norway, India	
31. General average (place of settlement - only to be filled in if other than London) (CL.22) Oslo	32. Breakdown (state) (CL.26(b)(i)) N/A	
33. Law and arbitration (state CL.31(a) or 31(b) or 31(c) as agreed; if CL.31(c) agreed also state place of arbitration) (CL.31) Norwegian law, arbitration in Oslo, Norway	34. Number of additional clauses covering special provisions, if agreed	
35. Names and addresses for notices and other communications required to be given to the Charterer (CL.23) FSUE Arktikmornetsgazpromsvodgas	36. Names and addresses for notices and other communications required to be given by the Charterer (CL.23) Norwegian Oil Gas AS (Former TPD Offshore AS and Trøndelag Offshore Management AS) E-mail: info@trondelag.no	

It is mutually agreed that this Contract shall be performed subject to the conditions contained in Annex A and Annex B, including additional clauses if incorporated and stated in Box 34, and PART II as well as ANNEX A' and ANNEX B' as annexes to this Contract, and the following special conditions. The provisions in PART II shall prevail over those in ANNEX A and ANNEX B and ANNEX B' to the extent of any conflict. The original Contract shall be stored at the office of the Charterer and shall only apply if the original Contract is referred to.



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It is agreed that the original Contract is to be kept in the original language. In the event of any modification or amendment to the Contract, the original language shall be used. In the event of any modification or amendment to the Contract, the original language shall be used.

PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

accessible to the Charterers or their agents.	129	ropes, slings and special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen/acetylene bottles used for offshore works.	195
(i) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party or from any irregularity in the papers supplied by the Charterers or their agents.	130	197	
(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	131	198	
(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.	132	199	
(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	133	200	
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7. Owners-Charterers to Provide	160	9. Bunkers	207
(a) The Owners-Charterers shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the Vessel's hull, machinery and equipment as specified in <u>ANNEX "A"</u> ; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engine room stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners-Charterers' obligations under this	161	Unless otherwise agreed, - The Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery. Charterers' cost of the bunkers and lubricants.	208
Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners-Charterers are to provide and/or pay for, and the	162		209
Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.	163		210
(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers having accepted the vessel at the Owners' expense with any towng and anchor handling equipment specified in Section 5(b) of <u>ANNEX "A"</u> on board. If during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.	164		211
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8. Charterers-also-to-Provide	169	10. Hire and Payments	214
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steamer (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	170	(a) <u>Hire</u> - The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.	215
(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all	171		216
	172	(b) <u>Extension of Hire</u> - If the option to extend the Charter Period under Clause 1(b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.	217
	173		218
	174	(c) <u>Adjustment of Hire</u> - The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.	219
	175		220
	176	(d) <u>Invoicing</u> - All invoices shall be issued in the contract currency stated in Box 19. In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21(i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.	221
	177		222
	178	(e) <u>Payments</u> - Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received within the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.	223
	179		224
	180	If payment is not received by the Owners within 5 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.	225
	181	Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 5 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.	226
	182	In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 5 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.	227
	183	While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no responsibility whatsoever for any consequences thereof. In respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.	228
	184		229
	185	(f) <u>Audit</u> - The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work	230
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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.	268	Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	339
11. Suspension of Hire	274		340
The hire is payable on a 365 days basis without off-hire. (a) If as a result of any deficiency of crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no hire shall be payable in respect of any time lost and any hire paid in advance shall be adjusted accordingly provided always however that hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:	275		341
(i) the carriage of cargo as noted in Clause 5(c)(ii) and (v);	277		342
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel without the consent of the Instructions of the Charterers;	278		343
(iii) deviation from her Charter Party due to or exposure to abnormal risks at the request of the Charterers;	279		344
(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account however incurred;	280		345
(v) detention or damage by ice;	281		346
(vi) any act or omission of the Charterers, their servants or agents;	282		347
(b) <u>Liability for Vessel not Working</u> . - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.	283		348
(c) <u>Maintenance and Drydocking</u> . - Notwithstanding sub-clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance").	284		349
The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking.	285		350
During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.	286		351
Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.	287		352
In the event of hire time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of hire then prevailing in addition to hire otherwise due under the Charter Party in respect of all such time not so taken or made available.	288		353
Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.	289		354
12. Liabilities and Indemnities	300		355
(a) <u>Owners</u> . - Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(ii), 7(b), 8(b), 12(a), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or of their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	301		356
(b) <u>Charterers</u> . - Notwithstanding anything else contained in this Charter	302		357
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(ii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	387		
(i) <u>Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount)</u>	388		
In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX 'C') between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	389		
(g) <u>Hazardous and Noxious Substances</u> . - Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless	390		
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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	409 410	If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew.	470 471 472 473
13. Pollution	411	(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	474 475 476
(a) Except as otherwise provided for in Clause 15(c)(ii), the Owners-Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers-Owners	412	(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	477 478 479 480
against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	414 415 416 417 418	(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom whatsoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	481 482 483 484 485 486 487 488
(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	419 420 421 422 423 424 425	(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11(g).	489 490 491 492
14. Insurance	426	(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.	493 494 495 496
(a)(i) The Owners-Charterers shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, with total insurance value of USD 5 million with the insurance set forth in ANNEX "E". Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners-Charterers.	427 428 429 430	16. Lien	497
(i) The Charterers-Owners shall upon request be named as co-insured together with the Charterers. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	431 432 433 434 435 436	The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498 499 500 501 502 503 504 505 506 507 508 509 510 511 512 513
(b) The Owners-Charterers shall upon request furnish the Charterers-Owners with certificates of insurance which provide sufficient information to verify that the Owners-Charterers have complied with the insurance requirements of this Charter Party.	437 438	17. Sublet and Assignment	514
(c) If the Owners-Charterers fail to comply with the aforesaid insurance requirements, the Charterers-Owners may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire deducting the cost thereof from any payment due to the Owners under this Charter Party.	439 440 441 442 443	(a) Charterers. The Charterers shall have the option of subletting, assigning or leasing the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractor of the person or company taking such subletting, assigning or lease shall be deemed contractor of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
15. Saving of Life and Salvage	444	(b) If the Vessel is sublet, assigned or leased to undertake rig anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 23 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529 530
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of hire provided however that notice of such deviation is given as soon as possible.	445 446 447 448	(c) Owners. The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	531 532
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, if being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	449 450 451 452 453 454 455 456 457 458 459 460 461 462 463 464 465 466 467 468 469	Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the service which is sublet or assigned.	533 534 535 536
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	466 467 468 469	18. Substitute Vessel	537
The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	466 467 468 469	The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to	538 539
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.	466 467 468 469	<i>[Signature]</i>	

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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

the Charterers' prior approval which shall not be unreasonably withheld.	540	Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost including any lost owing to loss of or sickness or injury to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks.	612
19. War	541		613
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risks or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	542		614
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	543		615
(c) In the event of additional insurance premiums being incurred or the wages of the Master and/or Officers and/or Crew and/or the cost of provisions and/or stores for deck and/or engine room being increased by reason of ordering the existence of any of the matters mentioned in sub-clause (a) the amount of any additional premium and/or increase shall be added to the Hire, and paid by the Charterers on production of the Owners' account therefor, such account being rendered monthly.	544		
(d) The Vessel shall have liberty to comply with any orders or directions as to departure, arrival, routes, ports of call, stoppages, destination, delivery or in any other way whatsoever given by the government of the nation under whose flag the Vessel sails or any other government or any person (or body) acting or purporting to act with the authority of such government or by any committee or person having under the terms of the war risks insurance on the Vessel the right to give any such orders or directions.	545		
(e) In the event of the outbreak of war (whether there be a declaration of war or not) between any of the countries stated in Box 30 or in the event of the nation under whose flag the Vessel sails becoming involved in war (whether there be a declaration of war or not) either the Owners or the Charterers may terminate this Charter Party, whereupon the Charterers shall redeliver the Vessel to the Owners in accordance with PART I if it has cargo on board after discharge thereof at destination or, if debared under this Clause from reaching or entering it, at a near open and safe port or place as directed by the Owners, or if the Vessel has no cargo on board, at the port or place at which it then is or if at sea at a near, open and safe port or place as directed by the Owners. In all cases Hire shall continue to be paid and, except as aforesaid, all other provisions of this Charter Party shall apply until redelivery.	546		
(f) If in compliance with the provisions of this Clause anything is done or is not done, such shall not be deemed a deviation.	547		
The Charterers shall procure that all Bills of Lading (if any) issued under this Charter Party shall contain the stipulations contained in sub-clauses (a), (d) and (f) of this Clause.	548		
20. Excluded Ports	549		
(a) The Vessel shall not be ordered to nor bound to enter without the Owners' written permission (a) any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel; (b) any ice-bound place or any place where lights, lightships, marks and buoys are or are likely to be withdrawn by reason of ice off the Vessel's arrival or where there is risk that ordinarily the Vessel will not be able on account of ice to reach the place or to get out after having completed her operations. The Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on account of ice, the Master considers it dangerous to remain at the loading or discharging place for fear of the Vessel being frozen in and/or damaged he has liberty to sail to a convenient open place and await the Charterers' fresh instructions.	550		
(b) Should the Vessel approach or be brought or ordered within such place, or be exposed in any way to the said risks, the Owners shall be entitled from time to time to insure their interests in the Vessel and/or Hire against any of the risks likely to be involved thereby on such terms as they shall think fit, the Charterers to make a refund to the Owners of the premium on demand.	551		
21. General Average and New Jason Clause	552		
General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended. Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:	553		
"In the event of accident, damage or disaster before or after the commencement of the voyage, resulting from any cause whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifice, loss or expense of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.	554		
If a salvaging vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said salvaging vessel or vessel belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery".	555		
22. Both-to-Blame Collision Clause	556		
If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recovered or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.	557		
23. Structural Alterations and Additional Equipment	558		
The Charterers shall have the option of, at their expense, making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners which shall not be unreasonably withheld but unless otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers, unless otherwise agreed, shall be responsible for repair and maintenance of any such alteration or additional equipment.	559		
24. Health and Safety	560		
The Owners/Charterers shall comply with and adhere to all applicable International, national and local regulations pertaining to health and safety, and such Charterers' Owners' instructions as may be appended hereto.	561		
25. Taxes	562		
Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.	563		
In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	564		
26. Early Termination	565		
(a) For Charterers' Convenience. - The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the settlement stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party.	566		
(b) For Cause. - If either party becomes informed of the occurrence of any	567		
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PART II

"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

event described in this Clause that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714	disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	740 741 742 743 744 745 746 747 748 749 750 751 752 753 754 755 756 757 758 759 760 761 762 763 764 765 766 767 768 769 770 771 772 773 774 775 776 777 778 779 780 781 782 783 784 785 786 787 788 789 790 791 792 793
(i) <u>Requisition</u> . - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.	685	31. <u>Law and Arbitration</u>	744
(ii) <u>Confiscation</u> . - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	687	*) (a) This Charter Party shall be governed by English-Norwegian law and any dispute	745
(iii) <u>Bankruptcy</u> . - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	688	arising out of this Charter Party shall be referred to arbitration in London, one arbitrator being appointed by each party, in accordance with the Norwegian Arbitration Act 1950 and-1970 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.	746
(iv) <u>Loss of Vessel</u> . - If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of total loss, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	689	*) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New-York in Oslo, one to be appointed by each of	747
(v) <u>Breakdown</u> . - If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	690	the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	748
(vi) <u>Force Majeure</u> . - If a force majeure condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.	691	*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.	749
(vii) <u>Default</u> . - If either party is in repudiatory breach of its obligations hereunder.	692	*) (d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	750
Termination as a result of any of the above mentioned causes shall not relieve The Charterers of any obligation for Hire and any other payments due.	693	*) (e), (b) and (c) are alternatives; state alternative agreed in Box 33	751
27. <u>Force Majeure</u>	694	32. <u>Entire Agreement</u>	752
Neither the Owners nor the Charterers shall be liable for any loss, damages or delay or failure in performance hereunder resulting from any force majeure event, including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organization or informal association (whether or not formally recognised as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.	695	This is the entire agreement of the parties, which supersedes all previous written or oral understandings and which may not be modified except by a written amendment signed by both parties.	753
28. <u>Notices and Invoices</u>	696	33. <u>Severability Clause</u>	754
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	697	If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.	755
29. <u>Wreck Removal</u>	698	34. <u>Demise</u>	756
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	699	Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	757
30. <u>Confidentiality</u>	700	35. <u>Definitions</u>	758
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be	701	"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any side-track thereof.	759
702	"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipelaying or repair, exploitation or production.	760	
703	"Offshore area" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	761	
704	"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.	762	
705	36. <u>Headings</u>	763	
706	The headings of this Charter Party are for identification only and shall not be deemed to be part hereof or be taken into consideration in the interpretation or construction of this Charter Party.	764	

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ADDITIONAL AGREEMENT

SUPPLYTIME 39 DATED 12 MAY 2005
"ALDORI"

1. Profit split

In addition to the charter hire payable pursuant to box 19 the Owners and the Charterers have agreed a profit split of any average daily net earnings (inclusive of Part II clause 7 items) above the levels set out below in any 90 day period as follows:

From 6 March 2006-5 May 2007 above USD 9,000 per day - split 50/50

From 6 May 2007-5 May 2008 above USD 9,500 per day - split 50/50

From 6 May 2008-5 May 2009 above USD 10,000 per day - split 50/50

By way of example if the net daily rate is USD 10,000 in the first period an additional USD 500 per day is payable to the Owners being 50% of the rate above USD 9,000.

Any additional hire payable pursuant to this additional clause shall be paid upon closing of books for the period, but not later than 10 banking days after the expiry of each 90 day period.

The Charterers will provide the Owners with monthly reports of earnings and will on request provide copies of sub-charterparties and freight invoices and other relevant documentation. The Owners shall be entitled to appoint an auditor to review the documents relevant to establish the earnings.

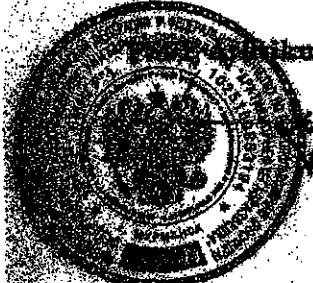
2. Russian crew

The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Charterers provide crew with suitable experience and with necessary qualification to comply with any sub charter or other contractual commitment for the vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

3. Bank Guarantee

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldeia, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of NOK 150,000 as security for Charterers' obligations towards the Owners hereunder.

12 May 2005



John Doe
John Doe AS

EXHIBIT 4
HOEL AFFIRMATION

SIDELETTER SUPPLYTIME 89 DATED 12 MAY 2005

"ALDOMA"

The vessel will continue operation under her present sub-charter arrangement with Rolv Berg Drive AS till this arrangement is either terminated or otherwise expire. There shall not be given any extension or further charter parties (inclusive of any already agreed options) with Rolv Berg Drive AS without the prior written consent of the Owner.

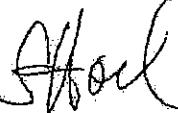
The Owner shall further give their prior written consent to any charter where the charterhire in any new period after the Rolv Berg Drive AS firm period give the owner an additional hire of less than USD 1000,- by way of the profit split.

The Owners:



Oleg S Musatsevanyan
Director General


The Charterers:



Svein Hoel
Director

EXHIBIT 5
HOEL AFFIRMATION

N 393/03

1. Place and date Murmansk, 30.05.07		UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: "SUPPLYTIME 89"	
2. Owners/Place of business (full style, address and telex/telex/fax no.) (Cl. 1(a)) FSUE Arktikmorneftegazrazvedka Kolskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000		3. Charterers/Place of business (full style, address and telex/telex/fax no.) (Cl. 1(a)) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS), Enterprise no. 929 987 020 Strandveien 106 9008 Tromsø, Norway	
4. Vessel's name (Cl. 1(a)) Aldoma		5. Date of delivery (Cl. 2(a)) Expected to be 6 May 2007	6. Cancelling date (Cl. 2(a) and (c)) N/A
7. Port or place of delivery (Cl. 2(a)) Vizag, Coast of India		8. Port or place redelivery/choice of redelivery (Cl. 2(d)) Kirkenes (i) Port or place of redelivery 30 days (ii) Number of days' notice of redelivery	
9. Period of hire (Cl. 1(a)) 3 years		10. Extension of period of hire (optional) (Cl. 1(b)) 1 year to be mutually agreed (i) Period of extension 90 days (ii) Advance notice for declaration of option (days)	
11. Automatic extension period to complete voyage or well (Cl. 1(c)) N/A (i) Voyage or well (state which) N/A (ii) Maximum extension period (state number of days)		12. Mobilisation charge (lump sum and when due) (Cl. 2(b)(i)) N/A (i) Lump sum N/A (ii) When due	
14. Early termination of charter (state amount of hire payable) (Cl. 25(a)) EUR 60,000.-		15. Number of days' notice of early termination (Cl. 26(a)) N/A	16. Demobilisation charge (lump sum) (Cl. 2(e) and Cl. 26(a)) N/A
17. Area of operation (Cl. 5(a)) World Wide within IWL.		18. Employment of vessel restricted to (state nature of service(s)) (Cl. 5(a)) N/A	

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PART I

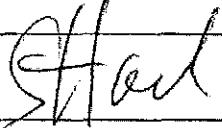
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"SUPPLYTIME 89" UNIFORM TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS

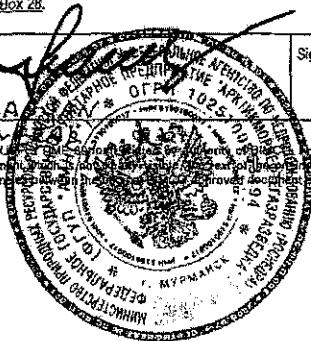
PART I

19. Charter hire (state rate and currency) (Cl. 10(a) and (d)) EUR 4,800.- per day including VAT	20. Extension hire (if agreed, state rate) (Cl. 10(b)) To be mutually agreed
21. Invoicing for hire and other payments (Cl. 10(d)) (i) state whether to be issued in advance or arrears Arrears (within 5 days after invoice) (ii) state to whom to be issued if addressee other than stated in Box 2 As per box 2 (iii) state to whom to be issued if addressee other than stated in Box 3 As per box 3	22. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 10(e)) As per invoice.
23. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (Cl. 10(e)) 15 days	24. Interest rate payable (Cl. 10(e)) LIBOR + 3 %
25. Maximum audit period (Cl. 10(e)) N/A	26. Meals (state rate agreed) (Cl. 5(c)(i)) N/A
27. Accommodation (state rate agreed) (Cl. 5(c)(ii)) N/A	28. Mutual Waiver of Recourse (optional, state whether applicable) (Cl. 12(i)) N/A
29. Sublet (state amount of daily increment to charter hire) (Cl. 17(b)) N/A	30. War (state name of countries) (Cl. 19(e)) Russia, Norway, Nigeria.
31. General average (place of settlement – only to be filled in if other than London) (Cl. 21) Oslo	32. Breakdown (state period) (Cl. 26(b)(v)) N/A
33. Law and arbitration (state Cl. 31(a) or 31(b) or 31(c), as agreed; if Cl. 31(c) agreed also state place of arbitration) (Cl. 31) Norwegian law, arbitration in Oslo, Norway	34. Numbers of additional clauses covering special provisions, if agreed Two (additional clauses, 37 and 38).
35. Names and addresses for notices and other communications required to be given by the Owners (Cl. 28) FSUE Arktikmorneftegazrazvedka Kotskij, 1 183032 Murmansk, Russia Tel: +78 15 255 2000	36. Names and addresses for notices and other communications required to be given by the Charterers (Cl. 28) North Offshore AS (former TFDS Offshore AS and Troms Offshore Invest AS) Strandveien 106, 9008 Tromsø, Norway Tel: +47 77 67 99 50

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses if any agreed and stated in Box 34, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further. ANNEX "C" as annexed to this Charter is optional and shall only apply if expressly agreed and stated in Box 28.

Signature (Owners)	Signature (Charterers)
OLEG S. M. NATSAKA DIRECTOR GBM AB	

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PART II
"SUPPLYTIME 89" Uniform Time Charter Party for Offshore Service Vessels

1. Period of rendering services	1
(a) The Owners stated in Box 2 let and the Charterers stated in Box 3 hire the Vessel named in Box 4, as specified in ANNEX «A» (hereinafter referred to as «the Vessel»), for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers.	2
(b) Subject to Clause 10(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).	3
(c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11 (i)) in progress, such time not to exceed the period stated in Box 11(ii).	4
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2. Delivery and Redelivery	12
(a) Delivery.— Subject to sub-clause (b) of this Clause the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.	13
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(b) Mobilisation.— (i) The Charterers shall pay a lump sum as stated in Box 12 without discount by way of mobilisation charge in consideration of the Owners giving delivery at the port or place stated in Box 7, the parties shall sign protocol of Delivery and Acceptance evidencing delivery. The mobilisation charge shall not be affected by any change in the port or place of mobilisation from that stated in Box 13.	17
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(ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable on shipment or commencement of the service as the case may be, the Vessel and/or goods lost or not lost.	22
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(c) Cancelling.— If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 6, the Charterers shall be entitled to cancel this Service Contract. However, if despite the exercise of due diligence by the Owners, the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5, and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to	30
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the other for any losses incurred by reason of the non-delivery of the Vessel	42
or the cancellation of the Charter Party.	43
(d) <i>Redelivery</i> .— The Vessel shall be redelivered on the expiration or earlier	44
termination of this Charter Party free of cargo and with clean tanks at the port	45
or place as stated in Box 8(i) or such other port or place as may be mutually	46
agreed. The Parties shall sign Delivery and Acceptance Certificate from Contract.	
The Charterers shall give not less than the number of days notice in	47
writing of their intention to redeliver the Vessel, as stated in Box 8(ii).	48
(e) <i>Demobilisation</i> .— The Charterers shall pay a lump sum without discount in	49
the amount as stated in Box 16 by way of demobilisation charge which amount	50
shall be paid on the expiration or on earlier termination of this Charter Party.	51
3. Condition of Vessel	52
(a) The Owners undertake that at the date of delivery under this Charter Party	53
the Vessel shall be of the description and classification as specified in ANNEX	54
«A», attached hereto, and undertake to so maintain the Vessel during the	55
period of service under this Charter Party. The Charterers undertake, that by the date	
of the Vessel redelivery from Contract, the Vessel to be redelivered with the same class	
and classification certificates, in the event that class and classification certificates were	
changed by the Charterers. If class and certificates were not changed, the validity periods	
of these documents are the responsibility of the Owners, the Charterers shall ensure the	
redelivery of the Vessel in good condition, in the same conditions and the same class as at	
the time of the Vessel's delivery in Contract, except for fair wear and tear.	56
(b) The Owners shall before and at the date of delivery of the Vessel and	57
throughout the Charter Period exercise due diligence to make and maintain	58
the Vessel tight, staunch, strong in good order and condition and, without	59
prejudice to the generality of the foregoing, in every way fit to operate	60
effectively at all times for the services as stated	
in Clause 5.	61
4. Survey	62
The Owners and the Charterers shall jointly appoint an independent surveyor	63
for the purpose of determining and agreeing in writing the condition of the	64
Vessel, any anchor handling and towing equipment specified in Section 5 of	65
ANNEX «A», and the quality and quantity of fuel, lubricants and water at the	66
time of delivery and redelivery hereunder. The Owners and the Charterers	67
shall jointly share the time and expense of such surveys.	68
5. Employment and Area of Operation	69
(a) The Vessel shall be employed in offshore activities which are lawful in	70
accordance with the law of the place of the Vessel's flag and/or registration	71
and of the place of operation. Such activities shall be restricted to the	72
service(s) as stated in Box 18, and to voyages between any good and safe port	73

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or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 17 which shall always be within Institute Warranty Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the	74 75 76 77 78 79 80
Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment. Unless otherwise agreed, the Vessel shall not be employed as a diving platform.	81 82 83
(b) Relevant permission and licenses from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licenses.	84 85 86 87
(c) The Vessel's Space.— The whole reach and burden and decks of the Vessel shall throughout the Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:	88 89 90 91 92 93
(i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners Charterers shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 26 per meal and at the rate as stated in Box 27 per day for the provision of bedding and services for persons using berth accommodation.	94 95 96 97 98 99 100
(ii) Lawful cargo whether carried on or under deck.	101
(iii) Explosives and dangerous cargo, whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.	102 103 104 105 106 107 108 109 110 111
(iv) Hazardous and noxious substances, subject to Clause 12(g), proper notification and any pertinent regulations.	112 113
(d) Laying-up of Vessel.— The Charterers shall have the option of laying up the Vessel at an agreed safe port or place for all or any portion of the Charter	114 115

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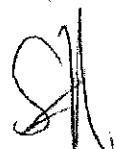
Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days The Charterers and Owners shall jointly discuss further Vessel's work.	116
against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.	117
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6. Master and Crew	121
(a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.	122
(ii) The Master shall sign cargo documents as and in the form presented, the same, however, not to be Bills of Lading, but receipts which shall be non-negotiable documents and shall be marked as such. The Charterers shall indemnify the Owners against all consequences and liabilities arising from the Master, Officers or agents signing, under the direction of the Charterers, those cargo documents or other documents inconsistent with this Charter Party from any irregularity in the papers supplied by the Charterers or their agents.	123
(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in Port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make, at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	124
(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.	125
(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	126
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7. Owners to Provide	160
The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the	161
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Vessel's hull, machinery and equipment as specified in ANNEX «A»; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all-deck, cabin and engine room stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners' obligations under this Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners Charterers are to provide and/or pay for and the Owners shall refund to the Charterers any sums they, or their agents may have paid or been compelled to pay in respect of such liability.	163 164 165 166 167 168 169 170 171 172 173 174 175
(b) On delivery the Vessel shall be equipped, if appropriate, and the Charterers have accepted at the Owners' expense with any towing and anchor handling equipment specified in Section 5(b) of ANNEX «A» on board. If during the Charter Period any such equipment becomes lost, damaged or unserviceable, other than as a result of the Owners' negligence, the Charterers shall either provide, or direct the Owners to provide, an equivalent replacement at the Charterers' expense.	176 177 178 179 180 181
8. Charterers to Provide	182
(a) While the Vessel is on hire the Charterers shall provide and pay for all fuel, lubricants, water, dispersants, firefighting foam and transport thereof, port charges, pilotage and boatmen and canal steersmen (whether compulsory or not), launch hire (unless incurred in connection with the Owners' business), light dues, tug assistance, canal, dock, harbour, tonnage and other dues and charges, agencies and commissions incurred on the Charterers' business, costs for security or other watchmen, and of quarantine (if occasioned by the nature of the cargo carried or the ports visited whilst employed under this Charter Party but not otherwise).	183 184 185 186 187 188 189 190 191
(b) At all times the Charterers shall provide and pay for the loading and unloading of cargoes so far as not done by the Vessel's crew, cleaning of cargo tanks, all necessary dunnage, uprights and shoring equipment for securing deck cargo, all cordage except as to be provided by the Owners, all ropes, slings and Special runners (including bulk cargo discharge hoses) actually used for loading and discharging, inert gas required for the protection of cargo, and electrodes used for offshore works, and shall reimburse the Owners for the actual cost of replacement of special mooring lines to offshore units, wires, nylon spring lines etc. used for offshore works, all hose connections and adaptors, and further, shall refill oxygen/acetylene bottles used for offshore works.	192 193 194 195 196 197 198 199 200 201 202
(c) The Charterers shall pay for customs duties, all permits, import duties (including costs involved in establishing temporary or permanent importation bonds), and clearance expenses, both for the Vessel and/or equipment, required for or arising out of this Charter Party.	203 204 205 206
9. Bunkers	207
Unless otherwise agreed, the Vessel shall be delivered with bunkers and lubricants as on board and redelivered with sufficient bunkers to reach the next bunkering stage en route to her next port of call. The Charterers upon delivery and the Owners upon redelivery shall take over and pay for the	208 209 210 211




bunkers and lubricants on board at the prices prevailing at the times and ports of delivery and redelivery.	212 213
10. Hire and Payments	214
(a) Hire.— The Charterers shall pay Hire for the Vessel at the rate stated in Box 19 per day or pro rata for part thereof from the time that the Vessel is delivered to the Charterers until the expiration or earlier termination of this Charter Party.	215 216 217 218
(b) Extension Hire.— If the option to extend the Charter Period under Clause 1 (b) is exercised, Hire for such extension shall, unless stated in Box 20, be mutually agreed between the Owners and the Charterers.	219 220 221
(c) Adjustment of Hire.— The rate of hire shall be adjusted to reflect documented changes, after the date of entering into the Charter Party or the date of commencement of employment, whichever is earlier, in the Owners' costs arising from changes in the Charterers' requirements or regulations governing the Vessel and/or its Crew or this Charter Party.	222 223 224 225 226
(d) Invoicing.— All invoices shall be issued in the contract currency stated in Box 19 and	227
In respect of reimbursable expenses incurred in currencies other than the contract currency, the rate of exchange into the contract currency shall be that quoted by the Central Bank of the country of such other currency as at the date of the Owners' invoice. Invoices covering Hire and any other payments due shall be issued monthly as stated in Box 21 (i) or at the expiration or earlier termination of this Charter Party. Notwithstanding the foregoing, bunkers and lubricants on board at delivery shall be invoiced at the time of delivery.	228 229 230 231 232 233 234
(e) Payments.— Payments of Hire, bunker invoices and disbursements for the Charterers' account shall be received with the number of days stated in Box 23 from the date of receipt of the invoice. Payment shall be made in the contract currency in full without discount to the account stated in Box 22. However any advances for disbursements made on behalf of and approved by the Owners may be deducted from Hire due.	236 237 238 239 240 241
If payment is not received by the Owners within 15 banking days following the due date the Owners are entitled to charge interest at the rate stated in Box 24 on the amount outstanding from and including the due date until payment is received.	242 243 244 245
Where an invoice is disputed, the Charterers shall in any event pay the undisputed portion of the Invoice but shall be entitled to withhold payment of the disputed portion provided that such portion is reasonably disputed and the Charterers specify such reason. Interest will be chargeable at the rate stated in Box 24 on such disputed amounts where resolved in favour of the Owners. Should the Owners prove the validity of the disputed portion of the invoice, balance payment shall be received by the Owners within 15 banking days after the dispute is resolved. Should the Charterers' claim be valid, a corrected invoice shall be issued by the Owners.	246 247 248 249 250 251 252 253 254
In default of payment as herein specified, the Owners may require the Charterers to make payment of the amount due within 15 banking days of receipt of notification from the Owners; failing which the Owners shall have the right to withdraw the Vessel without prejudice to any claim the Owners may have against the Charterers under this Charter Party.	255 256 257 258 259
While payment remains due the Owners shall be entitled to suspend the performance of any and all of their obligations hereunder and shall have no	260 261



responsibility whatsoever for any consequences thereof, in respect of which the Charterers hereby indemnify the Owners, and Hire shall continue to accrue and any extra expenses resulting from such suspension shall be for the Charterers' account.	262 263 264 265 266 267 268 269 270 271 272 273
(f) Audit. — The Charterers shall have the right to appoint an independent chartered accountant to audit the Owners' books directly related to work performed under this Charter Party at any time after the conclusion of the Charter Party, up to the expiry of the period stated in Box 25, to determine the validity of the Owners' charges hereunder. The Owners undertake to make their records available for such purposes at their principal place of business during normal working hours. Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate,	274
11. Suspension of Hire	274
(a) The Charter hire is paid during 3 years uninterruptedly.	275
If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:	276 277 278 279 280 281 282 283 284 285 286 287 288 289 290 291 292 293 294 295 296 297 298 299 300 301 302 303 304 305 306 307 308 309 310
(i) the carriage of cargo as noted in Clause 5(e) (iii) and (iv);	281
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore, at any infected area not in connection with the employment of the Vessel without the consent of the instructions of the Charterers;	282 283 284 285
(iii) deviation from her Charterers Party duties or exposure to abnormal risks at the request of the Charterers;	286 287
(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbors or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account howsoever incurred;	288 289 290 291 292
(v) detention or damage by ice;	293
(vi) any act or omission of the Charterers, their servants or agents.	294
(b) Liability for Vessel not Working. — The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire.	295 296 297 298
(c) Maintenance and Dry docking. — Notwithstanding sub clause (a) hereof, the Charterers shall grant the Owners a maximum of 24 hours on hire, which shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including dry docking (hereinafter referred to as "maintenance allowance"). The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such dry docking.	299 300 301 302 303 304 305 306 307
During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance.	308 309 310



Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance.	311
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In the event of less time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.	313
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Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.	319
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12. Liabilities and Indemnities	323
(a) Owners.— Notwithstanding anything else contained in this Charter Party excepting Clauses 5(c)(iii), 7(b), 8(b), 12(g), 15(c) and 21, the Charterers shall not be responsible for loss of or damage to the property of the Owners or their contractors and sub-contractors, including the Vessel, or for personal injury or death of the employees of the Owners or of their contractors and sub-contractors, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers, their employees, contractors or sub-contractors, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	324
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(b) Charterers.— Notwithstanding anything else contained in this Charter Party excepting Clause 21, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of the Charterers or of their contractors and sub-contractors, including their offshore units, or for personal injury or death of the employees of the Charterers or of their contractors and sub-contractors (other than the Owners and their contractors and sub-contractors) or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	339
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(c) Consequential Damages.— Neither party shall be liable to the other for, and each party hereby agrees to protect, defend and indemnify the other against, any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, including, but not limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance.	356
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(d) Limitations.— Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	362 363 364 365 366 367 368 369 370
(e) Himalaya Clause.— (i) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, clients, joint ventures and joint interest owners (always with respect to the job or project on which the Vessel is employed); their respective employees and their respective underwriters, (ii) All exceptions, exemptions, defenses, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise Charterer(s), their respective employees and their respective underwriters.	371 372 373 374 375 376 377 378 379 380 381 382 383 384 385 386
(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	387 388 389 390
(f) Mutual Waiver of Recourse (Optional, only applicable if stated in Box 28, but regardless of whether this option is exercised the other provisions of Clause 12 shall apply and shall be paramount). In order to avoid disputes regarding liability for personal injury or death of employees or for loss of or damage to property, the Owners and the Charterers have entered into, or by this Charter Party agree to enter into, an Agreement for Mutual Indemnity and Waiver of Recourse (in a form substantially similar to that specified in ANNEX "C") between the Owners, the Charterers and the various contractors and sub-contractors of the Charterers.	391 392 393 394 395 396 397 398 399
(g) Hazardous and Noxious Substances.— Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners, their employees, contractors or sub-contractors, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous and noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	400 401 402 403 404 405 406 407 408 409 410
13. Pollution	411
(a) Except as otherwise provided for in Clause 15(c)(iii), the Owners Charterers shall be liable for, and agree to indemnify, defend and hold harmless the Charterers Owners	412 413




against, all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or potential pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	414 415 416 417 418
(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or potential pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	419 420 421 422 423 424 425
14. Insurance	426
(a)(i) The Owners Charterers shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances with total insurance value of USD 5 mill with the insurance set forth in ANNEX "B"	427 428
Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners Charterers.	429 430
(ii) The Charterers Owners shall upon request be named as co-insured together with the Charterers The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 12(e)(i)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	431 432 433 434 435 436
(b) The Owners Charterers shall upon request furnish the Charterers Owners with certificates of insurance which provide sufficient information to verify that the Owners Charterers have complied with the insurance requirements of this Charter Party.	437 438 439
(c) If the Owners Charterers fail to comply with the aforesaid insurance requirements, the Charterers Owners may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and invoice an amount of the insurance costs as additional hire deduct the cost thereof from any payment due to the Owners under this Charter Party.	440 441 442 443
15. Saving of Life and Salvage	444
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.	445 446 447 448
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favorable to the Charterers than the position at the time of leaving port or deviating for the salvage services.	449 450 451 452 453 454 455
All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed. Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	456 457 458 459 460 461

The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	462
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(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers, always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title.	464
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If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew.	470
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(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.	474
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(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.	477
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(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring with the offshore site and any pollution resulting therefrom, wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage, and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.	481
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(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under sub-paragraph (ii) of this sub-clause, and time taken for such repairs shall not count against time granted under Clause 11 (c).	489
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(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense whatsoever in respect of any loss of life, injury, damage or other loss to person or property howsoever arising from such assistance.	493
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16. Lien	497
The Owners shall have a lien upon all cargoes for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 12, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	498
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17. Assignment	514
(a) Charterers.— The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party and contractors of the person or company taking such subletting, assigning or loan shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners having regard to the nature and period of any intended service of the Vessel.	515 516 517 518 519 520 521 522 523 524 525
(b) If the Vessel is sublet, assigned or loaned to undertake rig, anchor handling and/or towing operations connected with equipment, other than that used by the Charterers, then a daily increment to the Hire in the amount as stated in Box 29 or pro rata shall be paid for the period between departure for such operations and return to her normal duties for the Charterers.	526 527 528 529 530
(c) Owners.— The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld.	531 532 533
Approval by the Charterers of such assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is assigned.	534 535 536
18. Substitute Vessel	537
The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	538 539 540
19. War	541
(a) Unless the consent of the Owners be first obtained, the Vessel shall not be ordered nor continue to any port or place or on any voyage nor be used on any service which will bring the Vessel within a zone which is dangerous as a result of any actual or threatened act of war, war, hostilities, warlike operations, acts of piracy or of hostility or malicious damage against this or any other vessel or its cargo by any person, body or state whatsoever, revolution, civil war, civil commotion or the operation of international law, nor be exposed in any way to any risk or penalties whatsoever consequent upon the imposition of sanctions, nor carry any goods that may in any way expose her to any risks of seizure, capture, penalties or any other interference of any kind whatsoever by the belligerent or fighting powers or parties or by any government or rulers.	542 543 544 545 546 547 548 549 550 551 552 553
(b) Should the Vessel approach or be brought or ordered within such zone, or be exposed in any way to the said risks, (i) the Owners shall be entitled from time to time to insure their interest in the Vessel for such terms as they deem fit up to its open market value and also in the Hire against any of the risks likely to be involved thereby, and the Charterers shall make a refund on demand of any additional premium thereby incurred, and (ii) notwithstanding the terms of Clause 11 Hire shall be payable for all time lost including any loss owing to loss of or injury to the Master, Officers, Crew or passengers or to refusal by any of them to proceed to such zone or to be exposed to such risks.	554 555 556 557 558 559 560 561 562
(c) In the event of additional insurance premiums being incurred or the wages	563

of the Master and/or Officers and/or Crew and/or the cost of provisions and/	564
or stores for deck and/or engine room being increased by reason of or during	565
the existence of any of the matters mentioned in sub-clause (a) the amount of	566
any additional premium and/or increase shall be added to the Hire, and paid	567
by the Charterers on production of the Owners' account therefor, such	568
account being rendered monthly.	569
(d) The Vessel shall have liberty to comply with any orders or directions as to	570
departure, arrival, routes, ports of call, stoppages, destination, delivery or in	571
any other way whatsoever given by the government of the nation under whose	572
flag the Vessel sails or any other government or any person (or body) acting	573
or purporting to act with the authority of such government or by any	574
committee or person having under the terms of the war risks insurance on the	575
Vessel the right to give any such orders or directions.	576
(e) In the event of the outbreak of war (whether there be a declaration of war or	577
not) between any of the countries stated in Box 30 or in the event of the nation	578
under whose flag the Vessel sails becoming involved in war (whether there be	579
a declaration of war or not) either the Owners or the Charterers may terminate	580
this Charter Party, whereupon the Charterers shall redeliver the Vessel to the	581
Owners in accordance with PART I if it has cargo on board after discharge	582
thereof at destination or, if debarred under this Clause from reaching or	583
entering it, at a near open and safe port or place as directed by the Owners, or	584
if the Vessel has no cargo on board, at the port or place at which it then is or if	585
at sea at a near, open and safe port or place as directed by the Owners. In all	586
cases Hire shall continue to be paid and, except as aforesaid, all other	587
provisions of this Charter Party shall apply until redelivery.	588
(f) If in compliance with the provisions of this Clause anything is done or is not	589
done, such shall not be deemed a deviation.	590
The Charterers shall procure that all Bills of Lading (if any) issued under this	591
Charter Party shall contain the stipulations contained in sub-clauses (a), (d)	592
and (f) of this Clause.	593
20. Excluded Ports	594
(a) The Vessel shall not be ordered to nor bound to enter without the Owners'	595
written permission (a) any place where fever or epidemics are prevalent or to	596
which the Master, Officers and Crew by law are not bound to follow the Vessel;	597
(b) any ice-bound place or any place where lights, lightships, marks and	598
buoys are or are likely to be withdrawn by reason of ice on the Vessel's arrival	599
or where there is risk that ordinarily the Vessel will not be able on account of	600
ice to reach the place or to get out after having completed her operations. The	601
Vessel shall not be obliged to force ice nor to follow an icebreaker. If, on	602
account of ice, the Master considers it dangerous to remain at the loading or	603
discharging place for fear of the Vessel being frozen in and/or damaged, he	604
has liberty to sail to a convenient open place and await the Charterers' fresh	605
instructions.	606
(b) Should the Vessel approach or be brought or ordered within such place,	607
or be exposed in any way to the said risks, the Owners shall be entitled from	608
time to time to Insure their interests in the Vessel and/or Hire against any of	609
the risks likely to be involved thereby on such terms as they shall think fit, the	610
Charterers to make a refund to the Owners of the premium on demand.	611
Notwithstanding the terms of Clause 11 Hire shall be paid for all time lost	612
including any lost owing to loss of or sickness or injury to the Master, Officers,	613
Crew or passengers or to the action of the Crew in refusing to proceed to such	614
place or to be exposed to such risks.	615




21. General Average and New Jason Clause	616
General Average shall be adjusted and settled in in London unless otherwise	617
stated in Box 31, according to York/Antwerp Rules, 1974, as may be amended.	618
Hire shall not contribute to General Average. Should adjustment be made in	619
accordance with the law and practice of the United States of America, the	620
following provision shall apply:	621
"In the event of accident, danger, damage or disaster before or after the	622
commencement of the voyage, resulting from any cause whatsoever, whether	623
due to negligence or not, for which, or for the consequence of which, the	624
Owners are not responsible, by statute, contract or otherwise, the cargo,	625
shippers, consignees or owners of the cargo shall contribute with the Owners	626
in General Average to the payment of any sacrifices, loss or expenses of a	627
General Average nature that may be made or incurred and shall pay salvage	628
and special charges incurred in respect of the cargo.	629
If a salving vessel is owned or operated by the Owners, salvage shall be paid	630
for as fully as if the said salving vessel or vessels belonged to strangers. Such	631
deposit as the Owners, or their agents, may deem sufficient to cover the	632
estimated contribution of the cargo and any salvage and special charges	633
thereon shall, if required, be made by the cargo, shippers, consignees or	634
owners of the cargo to the Owners before delivery".	635
22. Both-to-Blame Collision Clause	636
If the Vessel comes into collision with another ship as a result of the	637
negligence of the other ship and any act, neglect or default of the Master,	638
mariner, pilot or the servants of the Owners in the navigation or the	639
management of the Vessel, the Charterers will indemnify the Owners against	640
all loss or liability to the other or non-carrying ship or her owners insofar as	641
such loss or liability represent loss of or damage to, or any claim whatsoever	642
of the owners of any goods carried under this Charter Party paid or payable by	643
the other or non-carrying ship or her owners to the owners of the said goods	644
and set-off, recouped or recovered by the other or non-carrying ship or her	645
owners as part of their claim against the Vessel or the Owners. The foregoing	646
provisions shall also apply where the Owners, operators or those in charge of	647
any ship or ships or objects other than or in addition to the colliding ships or	648
objects are at fault in respect of a collision or contact.	649
23. Structural Alterations and Additional Equipment	650
The Charterers shall have the option of, at their expense, making structural	651
alterations to the Vessel or installing additional equipment with the written	652
consent of the Owners which shall not be unreasonably withheld but unless	653
otherwise agreed the Vessel is to be redelivered reinstated, at the Charterers'	654
expense, to her original condition. The Vessel is to remain on hire during any	655
period of these alterations or reinstatement. The Charterers, unless otherwise	656
agreed, shall be responsible for repair and maintenance of any such	657
alteration or additional equipment.	658
24. Health and Safety	659
The Owners The Charterers shall comply with and adhere to all applicable international,	660
national and local regulations pertaining to health and safety, and such	661
Owners' Charterers' Instructions as may be appended hereto.	662
25. Taxes	663

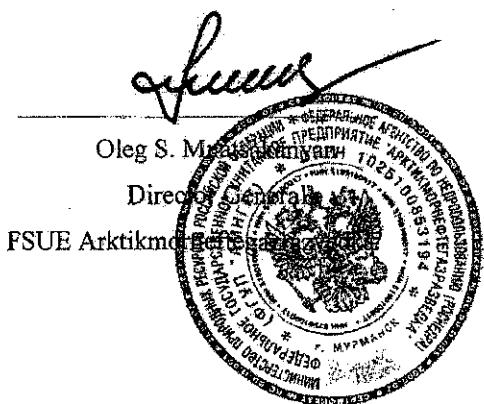
Each party shall pay taxes due on its own profit, income and personnel. The Charterers shall pay all other taxes and dues arising out of the operation or use of the Vessel during the Charter Period.	664 665 666 667 668 669 670 671
In the event of change in the Area of Operation or change in local regulation and/or Interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.	672 673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
26. Early Termination	672
(a) For Charterers' Convenience. — The Charterers may terminate this Charter Party at any time by giving the Owners written notice as stated in Box 15 and by paying the settlement stated in Box 14 and the demobilisation charge stated in Box 16, as well as Hire or other payments due under the Charter Party	673 674 675 676 677 678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(b) For Cause. — If either party becomes informed of the occurrence of any event described in this Clause that party shall so notify the other party promptly, in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:	678 679 680 681 682 683 684 685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(i) Requisition. — If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(ii) Confiscation. — If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(iii) Bankruptcy. — In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if it suspends payment or ceases to carry on business.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(iv) Loss of Vessel. — If the Vessel is lost, actually or constructively, or missing, unless the Owners provide a substitute vessel pursuant to Clause 18. In the case of termination, Hire shall cease from the date the Vessel was lost or, In the event of a constructive total loss, from the date of the, event giving rise to such loss. If the date of loss cannot be ascertained or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(v) Breakdown. — If, at any time during the term of this Charter Party, a breakdown of the Owners' equipment or Vessel results in the Owners' being unable to perform their obligations hereunder for a period exceeding that stated in Box 32, unless the Owners provide a substitute vessel pursuant to Clause 18.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(vi) Force Majeure. — If a force majeure condition as defined in Clause 27 prevails for a period exceeding 15 consecutive days.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
(vii) Default. — If either party is in repudiatory breach of its obligations hereunder.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714
Termination as a result of any of the above mentioned causes shall not relieve the Charterers of any obligation for Hire and any other payments due.	685 686 687 688 689 690 691 692 693 694 695 696 697 698 699 700 701 702 703 704 705 706 707 708 709 710 711 712 713 714



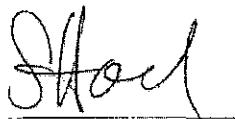

27. Force Majeure	715
Neither the Owners nor the Charterers shall be liable for any loss, damages or delay in performance hereunder resulting from any force majeure event. Including but not limited to acts of God, fire, action of the elements, epidemics, war (declared or undeclared), warlike actions, insurrection, revolution or civil strife, piracy, civil war or hostile action, strikes or differences with workmen (except for disputes relating solely to the Owners' or the Charterers' employees), acts of the public enemy, federal or state laws, rules and regulations of any governmental authorities having or asserting jurisdiction in the premises or of any other group, organization or informal association (whether or not formally recognized as a government), and any other cause beyond the reasonable control of either party which makes continuance of operations impossible.	716 717 718 719 720 721 722 723 724 725 726 727
28. Notices and Invoices	728
Notices and invoices required to be given under this Charter Party shall be given in writing to the addresses stated in Boxes 21, 35 and 36 as appropriate.	729 730
29. Wreck Removal	731
If the Vessel sinks and becomes a wreck and an obstruction to navigation and has to be removed upon request by any compulsory law or authority having jurisdiction over the area where the wreck is placed, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the wreck.	732 733 734 735 736
30. Confidentiality	737
All information or data obtained by the Owners in the performance of this Charter Party is the property of the Charterers, is confidential and shall not be disclosed without the prior written consent of the Charterers. The Owners shall use their best efforts to ensure that the Owners, any of their sub-contractors, and employees and agents thereof shall not disclose any such information or data.	738 739 740 741 742 743
31. Law and Arbitration	744
*) (a) This Charter Party shall be governed by Norway law and any dispute arising out of this Charter Party shall be referred to arbitration in Oslo, one arbitrator being appointed by each party, in accordance with the Norwegian Arbitration Acts 1950 and 1979 or any statutory modification or re-enactment thereof for the time being in force. On the receipt by one party of the nomination in writing of the other party's arbitrator, that party shall appoint their arbitrator within 14 days, failing which the arbitrator already appointed shall act as sole arbitrator. If two arbitrators properly appointed shall not agree they shall appoint an umpire whose decision shall be final.	745 746 747 748 749 750 751 752 753
*) (b) Should any dispute arise out of this Charter Party, the matter in dispute shall be referred to three persons at New York- Oslo, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for purpose of enforcing any award, this agreement may be made a rule of the Court. The arbitrators shall be members of the Society of Maritime Arbitrators, Inc. of New York and the proceedings shall be conducted in accordance with the rules of the Society.	754 755 756 757 758 759 760
*) (c) Any dispute arising out of this Charter Party shall be referred to arbitration at the place stated in Box 33 subject to the law and procedures applicable there.	761 762 763
(d) If Box 33 in PART I is not filled in, sub-clause (a) of this Clause shall apply.	764
*) (a), (b) and (c) are alternatives; state alternative agreed in Box 33	765
32. Entire Agreement	766
This is the entire agreement of the parties, which supersedes all previous	767

written or oral understandings and which may not be modified except by a written amendment signed by both parties.	768 769
33. Serverability Clause	770
If any portion of this Charter Party is held to be invalid or unenforceable for any reason by a court or governmental authority of competent jurisdiction, then such portion will be deemed to be stricken and the remainder of this Charter Party shall continue in full force and effect.	771 772 773 774
34. Demise	775
Nothing herein contained shall be construed as creating a demise of the Vessel to the Charterers.	776 777
35. Definitions	778
"Well" is defined for the purposes of this Charter Party as the time required to drill, test, complete and/or abandon a single borehole including any sidetrack thereof.	779 780 781
"Offshore unit" is defined for the purposes of this Charter Party as any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipe laying or repair, exploration or production.	782 783 784
"Offshore site" is defined for the purposes of this Charter Party as the area within three nautical miles of an "offshore unit" from or to which the Owners are requested to take their Vessel by the Charterers.	785 786 787
"Employees" is defined for the purposes of this Charter Party as employees, directors, officers, servants, agents or invitees.	788 789
36. Headings	790
The headings of this Service Contract are for identification only and shall not be deemed to be part of the Charter Party or be taken into consideration in the interpretation or construction of this Charter Party.	791 792 793

The Owners:



The Charterers:


 Svein Hoel
 Managing Director
 North Offshore AS

ADDITIONAL CLAUSES TO SUPPLYTIME 89 DATED MAY 2007
"ALDOMA"

37. Russian crew

The Owners may require that the Charterers employ Russian crew as provided by the Owners, provided the Owners provide crew with suitable experience and with necessary qualification to comply with any sub charter or other contractual commitment for the Vessel. The crew shall be employed on 4 months on 4 months off basis and Charterers shall pay the crew's replacement costs.

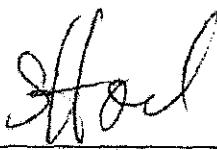
38. Bank Guarantee

Against cancellation of the security provided for the Charterers' obligations under the previous charter agreement between the parties for the Aldoma, the Charterers will provide the Owners with a bank guarantee in Owners' favour in an amount of USD 500,000 as security for Charterers' obligations towards the Owners hereunder.



Oleg
Director
FSUE Arktikmorskoye rezervarazvedivatel'ye





Svein Hoel
Managing Director
North Offshore AS

EXHIBIT 6
HOEL AFFIRMATION

Dato 25.07.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

003318

4702

Telefon: 02244

North Offshore AS

Postboks 6155

9291 TROMSØ

Sparebanken Nord-Norge

Bm - Troms

Postboks 6800

9298 TROMSØ

Vår ref. BF07072500083003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		7,9660000
Motverdi	NOK	1.147.104,00
Våre omkostninger	NOK	355,00
Andre bankers omkostninger	NOK	791,68
Total beløp debitert	NOK	1.148.250,68

Vi har debitert deres konto nr.	4700.05.73678
Valuteringsdato	2007.07.25

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.no 0777

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
 29 CHARTER-HIRE

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEK SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:53 NG07
4729 D701534 D-03

SENDER : SNOWN022XXX M-TYPE : 103 DATE : 25.07.2007-09:52
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE

PAGE: 001 : 001

20 BF0707250008301A

71A OUR

23B CRED

32A 070725EUR144000,

33B EUR144000,

50K /NO7447000573678

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

57A //RT

MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.NO 0777

TRAN : _____ KEY : _____

C2E MC


 SpareBank 1 Nord-Norge

Dato i 15.08.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

004394

4702

Telefon: 02244

North Offshore AS

Postboks 6155

9291 TROMSØ

Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

Vår ref. BF07081500058003

DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3540401
Motverdi	USD	201.481,17
Våre omkostninger	USD	9,35
Andre bankers omkostninger	USD	122,33
Total beløp debitert	USD	201.612,85

Vi har debitert deres konto nr.	4729.01.10455
Valuteringsdato	2007.08.15

Mottaker:
Kto.40502978700001000039
Arktikmorneftegazrazvedka
183032, Murmansk, Kolsky Av. 1
Russia

Mottakers bankforbindelse:
MSCJRU21XXX
Murmansk Social Commercial Bank Jsc
12, Prospect Lenina

183032 Murmansk

Betalingen gjelder:
Inv.: 0899

Overført gjennom:
Ing Belgium Sa/nv
60, Cours St Michel
1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
26 LEIE SKIP I UTENRIKSFARTFRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:54 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 15.08.2007-11:30
RECEIVER : BBRUEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0708150005803A
23B CRED
32A 070817EUR148800,
33B EUR148800,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 0899
71A OUR

TRAN : _____ KEY : _____

C2E MC

SpareBank 1 Nord-Norge

Dato 18.09.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

005050 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF07091700056003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,3946275
Motverdi	USD	207.520,57
Våre omkostninger	USD	9,73
Andre bankers omkostninger	USD	124,93
Total beløp debitert	USD	207.655,23

Vi har debitert deres konto nr. 4729.01.10455
 Valuteringsdato 2007.09.17

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv: 1029

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
 29 LEE SKIP

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/BØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:54 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 17.09.2007-09:50
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

----- SWIFT MESSAGE PAGE: 001 : 001

20 BP0709170005603A

23B CRED

32A 070919EUR148800,

33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV: 1029

71A OUR

TRAN : _____ KEY : _____

OIE MC



Dato 19.10.2007
Sidenr. 1

00929987020 Organisasjonsnr. NO 952706365

4702
North Offshore AS
Postboks 6155
9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

Vår ref. BF07101900265003

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4370733
Motverdi	USD	206.938,56
Våre omkostninger	USD	10,23
Andre bankers omkostninger	USD	128,71
Total beløp debitert	USD	207.077,50

Vi har debitert deres konto nr. 4729.01.10455
Valuteringsdato 2007.10.19

Mottaker:
Kto.40502978700001000039
Arktikmorneftgazrazvedka
183032, Murmansk, Kolsky Av. 1
Russia

Mottakers bankforbindelse:
MSCJRU21XXX
Murmansk Social Commercial Bank Jsc
12, Prospect Lenina
183032 Murmansk

Betalingen gjelder:
Inv.: 1137

Overført gjennom:
Ing Belgium Sa/nv
60, Cours St Michel
1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:55 NG07
4729 D701534 D-03

SENDER : SN0NN022XXX M-TYPE : 103 DATE : 19.10.2007-12:47
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0710190026503A
23B CRED
32A 071023EUR144000,
33B EUR144000,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTTEGAZRZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 1137
71A OUR

TRAN : _____ KEY : _____

C4E MC

SpareBank 1 Nord-Norge

Dato 14.11.2007

Siderr. 1

00929987020

Organisasjonsnr. NO 952706365

003943

4702

Telefon: 02244

North Offshore AS

Postboks 6155

9291 TROMSØ

Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

Vår ref. BF07111400229003

DEBETOPPGAVE

Opprinnelig/oppdragsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4771381
Motverdi	USD	219.798,15
Våre omkostninger	USD	10,18
Andre bankers omkostninger	USD	131,86
Total beløp debitert	USD	219.940,19

Vi har debitert døres konto nr.	4729.01.10455
Valuteringsdato	2007.11.14

Mottaker:	Mottakers bankforbindelse:
Kto.40502978700001000039	MSCJRU21XXX
Arktikmorneftegazrazvedka	Murmansk Social Commercial Bank Jsc
183032, Murmansk, Kolsky Av. 1	12, Prospect Lenina
Russia	183032 Murmansk

Betalingen gjelder:	Overført gjennom:
Inv.: 1255	Ing Belgium Sa/nv
	60, Cours St Michel
	1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE

08.02.29 11:56 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 14.11.2007-13:37
RECEIVER : BBRUBEBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE

PAGE: 001 : 001

20 BF0711140022903A

23B CRED

32A 071116EUR148800,

33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

57A MSCJRU21XXX

59 /40502978700001000039

ARKTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 1255

71A OUR

TRAN : _____ KEY : _____

Dato 13.12.2007

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS
Postboks 6155Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

9291 TROMSØ

Vår ref. BF07121300254005

D E B E T O P P G A V E

Opprinnelig/oppdragsbeløp	EUR	144.000,00
Overført beløp	EUR	144.000,00
Kurs		1,4781571
Motverdi	USD	212.854,62
Våre omkostninger	USD	10,17
Andre bankers omkostninger	USD	58,92
Total beløp debitert	USD	212.923,71

Vi har debitert deres konto nr.	4729.01.10455
Valuteringsdato	2007.12.13

Mottaker:
Kto.40502978700001000039
Arktikmorneftegazrazvedka
183032 Murmansk, Kolsky Pr.1

Mottakers bankforbindelse:
MSCJRU21XXX
Murmansk Social Commercial Bank Jsc
12, Prospect Lenina
183032 Murmansk

Betalingen gjelder:
Inv.: 1370

Overført gjennom:
Ing Belgium Sa/nv
60, Cours St Michel
1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSDIRECTORATET
26 SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:57 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 13.12.2007-12:26
RECEIVER : DEUTDEFFXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0712130025405A
23B CRED
32A 071217EUR144000,
33B EUR144000,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
53A BBRUBEBBXXX
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGAZRASVEDKA
183032 MURMANSK, KOLSKY PR.1
70 INV.: 1370
71A OUR

TRAN : _____ KEY : _____

CSE MC

SpareBank 1 Nord-Norge

Dato 15.01.2008

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

006015 4702
 North Offshore AS
 Postboks 6155
 9291 TROMSØ

Telefon: 02244

Sparebanken Nord-Norge
 Bm - Troms
 Postboks 6800
 9298 TROMSØ

Vår ref. BF08011500104003

DEBETOPPGAVE

Opprinnelig/oppdragsbetøp	EUR	148.800,00
Overført betøp	EUR	148.800,00
Kurs		1,4960149
Motverdi	USD	222.607,02
Våre omkostninger	USD	10,45
Andre bankers omkostninger	USD	133,83
Total betøp debitert	USD	222.751,30

Vi har debitert deres konto nr.	4729.01.10455
Valuteringsdato	2008.01.15

Mottaker:
 Kto.40502978700001000039
 Arktikmorneftegazrazvedka
 183032, Murmansk, Kolsky Av. 1
 Russia

Mottakers bankforbindelse:
 MSCJRU21XXX
 Murmansk Social Commercial Bank Jsc
 12, Prospect Lenina
 183032 Murmansk

Betalingen gjelder:
 Inv.: 1464

Overført gjennom:
 Ing Belgium Sa/nv
 60, Cours St Michel
 1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
 26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
 MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:57 NG07
4729 D701534 D-03

SENDER : SNONNO22XXX M-TYPE : 103 DATE : 15.01.2008-12:03
RECEIVER : BBRUBEBBBBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001
20 BF0801150010403A
23B CRED
32A 080117EUR148800,
33B EUR148800,
50K /NO6247290110455
NORTH OFFSHORE AS
POSTBOKS 6155
9291 TROMSO
57A MSCJRU21XXX
59 /40502978700001000039
ARKTIKMORNEFTEGA2RAZVEDKA
183032, MURMANSK, KOLSKY AV. 1
RUSSIA
70 INV.: 1464
71A OUR

TRAN : _____ KEY : _____

04E MC



Dato 15.02.2008

Sidenr. 1

00929987020

Organisasjonsnr. NO 952706365

4702

Telefon: 02244

North Offshore AS
Postboks 6155
9291 TROMSØ

Sparebanken Nord-Norge
Bm - Troms
Postboks 6800
9298 TROMSØ

Vår ref. BF08021500182003

DEBETOPPGAVE

Opprinnelig/oppdragtsbeløp	EUR	148.800,00
Overført beløp	EUR	148.800,00
Kurs		1,4744227
Motverdi	USD	219.394,10
Våre omkostninger	USD	10,16
Andre bankers omkostninger	USD	161,07
Total beløp debitert	USD	219.565,33

Vi har debitert deres konto nr. 4729.01.10455
Valuteringsdato 2008.02.15

Mottaker:
Kto.40502978700001000039
Arktikmorneftegazrazvedka
183032, Murmansk, Kolsky Av. 1
Russia

Mottakers bankforbindelse:
MSCJRU21XXX
Murmansk Social Commercial Bank Jsc
12, Prospect Lenina
183032 Murmansk

Betalingen gjelder:
Inv.: 0072

Overført gjennom:
Ing Belgium Sa/nv
60, Cours St Michel
1040 Brussels

INFORMASJON TIL VALUTAREGISTER I TOLL OG AVGIFTSREKTORATET
26 LEIE SKIP I UTENRIKSFART

FRA 1/1-2007 ER DET OBLIGATORISK MED IBAN OG BIC PÅ BETALINGER I EURO TIL
MOTTAKERE I EU/EØS-LAND. BETALINGER UTEN GYLDIG IBAN OG BIC VIL BLI AVVIST.

DENNE BEKREFTELSEN ER GYLDIG UTEN SIGNATUR

Vennlig hilsen

RESL S DISPLAY OF SWIFTMESSAGE 08.02.29 11:58 NG07
4729 D701534 D-03

SENDER : SNOWNO22XXX M-TYPE : 103 DATE : 15.02.2008-12:21
RECEIVER : BBRUEBEBXXX (SWIFT) STATUS : ACK ProSwitch

SWIFT MESSAGE PAGE: 001 : 001

20 BF0802150018203A 71A OUR

23B CRED

32A 080219EUR148800,

33B EUR148800,

50K /NO6247290110455

NORTH OFFSHORE AS

POSTBOKS 6155

9291 TROMSO

56A DNBANOKXXXX

57A MSCJRU21XXX

59 /40502978700001000039

ARCTIKMORNEFTEGAZRAZVEDKA

183032, MURMANSK, KOLSKY AV. 1

RUSSIA

70 INV.: 0072

TRAN : _____ KEY : _____

EXHIBIT 7
HOEL AFFIRMATION

FREE TRANSLATION – BOTTOM OF WIRE PAYMENT STATEMENTS

Information to the foreign currency register in the Norwegian Customs Department confirming that the funds transfer is charter-hire.

From 1/1-2007 it is mandatory with IBAN and BIC on transfers of EURO to receivers within the area of the European Union. Transfers without IBAN and BIC will be rejected.

This confirmation is valid without a signature.

**EXHIBIT 2 TO FREVOLA AFFIDAVIT
IN SUPPORT OF MOTION TO
VACATE**

Courtesy Copy

BLANK ROME, LLP
Attorneys for Plaintiff
Jeremy J.O. Harwood (JH 9012)
405 Lexington Avenue
The Chrysler Building
New York, NY 10174
(212) 885-5149

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

- against -

NORTH OFFSHORE AS and TROMS
OFFSHORE AS,

Defendants.

07 Civ. 11502 (OA)

VERIFIED COMPLAINT

Plaintiff ROLV BERG DRIVE AS ("RBD"), by its attorneys Blank Rome, LLP, complaining of the above-named Defendants NORTH OFFSHORE AS ("NOA") and TROMS OFFSHORE AS ("TOAS"), alleges upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty or maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure. The Court has subject matter jurisdiction.
2. At all material times, RBD was and now is a foreign company organized and existing under the laws of Norway.

IDENTITY OF DEFENDANTS

3. Defendant NOA is the 100% owner of the shares of three subsidiaries: (1) North Brokers and Agency AS, (2) Troms Offshore MPSV AS and (3) TOAS.

4. At all material times, defendant NOA was and now is a corporation organized and existing under the laws of Norway.

5. TOAS is also a Norwegian company and 100% owned by NOA.

THE BASIC FACTS

(2) THE PRIOR ACTION

6. NOA filed a Rule B action in the Court against RBD, as defendant (07 CIV 3095 (SHS)), by complaint dated April 17, 2007 (the "Related Rule B Action").

7. NOA defended against RBD's claim for Supplemental Rule E counter-security in that action on the basis that RBD's claims under a side letter agreement dated March 5, 2005 (the "Side Letter") which is the basis for this action, arose from a "separate transaction or occurrence" to the claim asserted under the charter for the Vessel on which NOA sued.

8. RBD's Rule E counter-security request was denied by Order dated November 5, 2007, as discussed in the accompanying memorandum of law.

THE NORWEGIAN PROCEEDINGS

9. Pursuant to the Side Letter, RBD agreed to the charter of an ocean-going vessel "AHTS ALDOMA" (the "Vessel" or "ALDOMA").

10. The claims arising under a Side Letter agreement are maritime and, pursuant to a "writ" dated November 7, 2007, have been filed in the Nord-Troms County Court in Norway.

11. A true copy of the Norwegian Pleadings is Exhibit 2 to the accompanying declaration of Olav Vikoren. (Exhibit E to the Harwood Declaration) A "free" and accurate translation of the Norwegian portion of the Norwegian Pleadings into English is Exhibit 3 thereto.

THE CHARTER OF THE VESSEL

12. Arktikmorneftegazrazvedka of Murmansk, Russia ("AMNGR") is the registered owner of the Vessel.

13. In an email attached as Exhibit 1 to the affirmation of AMNGR's director general, Oleg S. Mnatsakanyan, dated October 1, 2007, filed in the Related Rule B Action (07 Civ. 3095), AMNGR's lawyers confirmed that a charter between AMNGR, as owner of the Vessel, and NOA, as charterer, does not expire until 2009. Vikoren Dec. Ex. 7 (Id., ¶ 7):

Artik [AMNGR] has concluded a C/P with NO [North Offshore] for a period up to 5th May 2009, including two options on [sic] one year each.

Id., Ex. 3.

14. TOAS's website pages records that TOAS is presently "operating" the Vessel, under charter from her Russian owners. Id., Ex. 8.

15. To the extent that hire payments are being remitted to AMNGR by any of North Offshore's subsidiaries, including but not limited to its subsidiary listed as

“operator” of the Vessel, then such payments are in respect of hire obligations by and between North Offshore and AMNGR in respect of the new charter and represent monies belonging to North Offshore being siphoned through the subsidiaries.

16. Upon information and belief, Defendant TOAS is a shell corporation through which NOA conducts the charter business of the Vessel.

17. Upon information and belief, Defendant TOAS acts as paying agent or receiving agent for hire and sub-hire payments for the Vessel or arranges for non-parties to satisfy the debts and obligations of Defendant NOA and/or receive payments being made to defendant NOA.

18. Upon information and belief, Defendant NOA uses Defendant TOAS as a “pass through” entity in order to insulate itself from charters relating to its commercial obligations.

19. AMNGR’s lawyers have confirmed that NOA is the present charterer of the Vessel and the Hoel Declaration dated October 1, 2007 in the Related Rule B Action identifies hire payments it is making to AMNGR for the Vessel as “bareboat” charter hire. Harwood Dec. Ex. E, Vikoren Dec. Ex. 6, ¶ 23.

20. Hire payments being collected by TOAS and paid to AMNGR as operator belong to NOA.

COUNT I

RULE B RELIEF

21. Plaintiff repeats paragraphs 1 through 20 as if fully set forth herein.

22. Plaintiff seeks issuance of process of maritime attachment so that it may obtain security for its claims in the Norwegian Proceeding including its Norwegian attorneys' fees and costs which are routinely awarded in Norwegian proceedings and no security for Plaintiff's claim has been posted by NOA or TOAS or anyone acting on their behalf to date.

23. At best as can now be estimated, Plaintiff expects to recover the following amounts in the Norwegian Proceeding:

A. On the principal claim	\$12,592,500
B. On the performance bond	\$ 442,150
C. Estimated Recoverable Lawyers and Arbitrators' Fees & "Costs"	\$ <u>60,000</u>
TOTAL:	<u>\$13,094,650</u>

24. Defendants cannot be found within this district within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure ("Rule B"), but is believed to have, or will have during the pendency of this action, assets in this jurisdiction.

WHEREFORE, Plaintiff prays:

A. That process in due form of law issue against Defendants, citing them to appear and answer under oath all and singular the matters alleged in the Verified Complaint;

B. That since Defendants cannot be found within this District pursuant to Rule B, this Court issue an Order directing the Clerk of Court to issue Process of Maritime

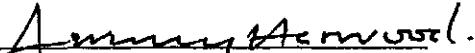
Attachment and Garnishment pursuant to Rule B attaching all of Defendants' tangible or intangible property or any other funds held by any garnishee properly served with the process of maritime attachment and garnishment in this district, which are due and owing to Defendants up to the amount of \$13,094,650 to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and, pursuant to Rule B, answer the matters alleged in the Verified Complaint;

C. That this Court retain jurisdiction over this matter through the entry of a judgment or award associated with the pending claims including appeals thereof.

D. That Plaintiff may have such other, further and different relief as may be just and proper.

Dated: New York, NY
December 21, 2007

Respectfully submitted,
BLANK ROME, LLP
Attorneys for Plaintiff

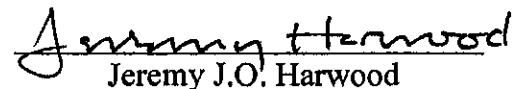
By 
Jeremy J.O. Harwood (JH 9012)
405 Lexington Avenue
New York, NY 10174
Tel.: (212) 885-5000

VERIFICATION

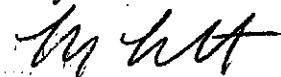
STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

Jeremy J.O. Harwood, being duly sworn, deposes and says:

1. I am a member of the bar of this Honorable Court and of the firm of Blank Rome, LLP, attorneys for Plaintiff.
2. I have read the foregoing Complaint and I believe the contents thereof are true.
3. The reason this Verification is made by deponent and not by Plaintiff is that Plaintiff is a foreign corporation, no officer or director of which is within this jurisdiction.
4. The sources of my information and belief are documents provided to me and statements made to me by representatives of Plaintiff.


Jeremy J.O. Harwood

Sworn to before me this
21st day of December 2007



Notary Public

LEROY LAMBERT
Notary Public, State of New York
No. 31-4970459
Qualified in New York County
Commission Expires November 27, 2010

**EXHIBIT 3 TO FREVOLA AFFIDAVIT
IN SUPPORT OF MOTION TO
VACATE**

BLANK ROME LLP
Attorneys for Defendant
Jeremy J.O. Harwood (JH 9012)
405 Lexington Avenue
New York, NY 10174
(212) 885-5000

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NORTH OFFSHORE AS,

07 CV 3095 (SHS)

Plaintiff,

- against -

ROLV BERG DRIVE AS,

Defendant.

**VERIFIED ANSWER AND COUNTERCLAIM
UNDER ADMIRALTY RULE E(7) OF
SUPPLEMENTAL RULES FOR ADMIRALTY OR
MARITIME CLAIMS AND ASSET FORFEITURE
CLAIMS OF THE FEDERAL RULES OF CIVIL
PROCEDURE**

Defendant ROLV BERG DRIVE AS ("RBD") answers the Rule B complaint of NORTH OFFSHORE AS ("NO" or "Plaintiff") and states as follows upon information and belief:

1. Admits the allegations in Paragraph 1 of the Complaint.
2. Denies knowledge or information sufficient to form a belief as to the truth of the allegations in Paragraph 2 of the Complaint.
3. Admits the allegations in Paragraph 3 of the Complaint.

4. Admits the allegations in Paragraph 4 of the Complaint.
5. Admits the allegations in Paragraph 5 of the Complaint.
6. Admits the allegations in Paragraph 6 of the Complaint.
7. Admits the allegations in Paragraph 7 of the Complaint.
8. Admits the allegations in Paragraph 8 of the Complaint.
9. Paragraph 9 of the Complaint is a legal conclusion that Defendant is not obliged to answer or deny but admits that an arbitration award dated on or about September 1, 2006 was published in Plaintiff's favor.
10. Paragraph 10 is a legal conclusion that Defendant is not obliged to answer or deny but refers to the award dated on or about September 1, 2006 for its contents.
11. Paragraph 11 is a legal conclusion that Defendant is not obliged to answer or deny but admits that an award dated on or about April 13, 2007 was published in Plaintiff's favor.
12. Paragraph 12 contains legal conclusion which Defendant is not obliged to answer but, as to alleged interest calculations such allegations are denied.
13. Denies knowledge or information sufficient to form a belief as to the allegations in ¶ 13.
14. Admits the allegations in Paragraph 14 of the Complaint.
15. Denies the allegations in Paragraph 15 of the Complaint.
16. Paragraph 16 contains legal conclusions that Defendant is not obliged to answer or deny.

17. Paragraph 17 contains legal conclusions that Defendant is not obliged to answer or deny.

AFFIRMATIVE DEFENSES

FIRST

1. The Court lacks personal jurisdiction over Defendant which is specifically not waived by an appearance herein pursuant to Supplemental Rule E(8).

SECOND

2. The Complaint fails to state a cause of action upon which relief may be granted.

THIRD

3. The Complaint must be stayed or dismissed under 9 U.S.C. § 1 et seq. and §§ 201, et seq. in favor of the pending Arbitration.

**AS AND FOR A COUNTERCLAIM UNDER
SUPPLEMENTAL RULE E(7)**

4. RBD entered into a charter party agreement (the "Charter") with North Offshore as referenced in paragraph 4 of the Verified Complaint.

5. As Plaintiff alleges in paragraph 7 of the Verified Complaint Plaintiff has commenced an arbitration in Norway (the "Arbitration").

6. RBD has nominated an arbitrator in the Arbitration and makes this application for security on its counterclaim strictly without prejudice to the Arbitration.

7. RBD has a monetary claim in a sum as presently may be determined of at least \$14 million issuing from the wrongful refusal to renew the Charter.

8. RBD is also entitled to an award of interest and legal fees and costs in the Arbitration which it calculates as follows:

A. Principal Claim:	\$13,505,000
B. 3 years interest at 6% p.a.:	\$ 2,430,900
C. Attorneys' and arbitrators' fees and costs:	\$ 300,000
TOTAL	\$16,235,900

9. RBD is therefore entitled to counter-security pursuant to Supplemental Rule E(7) in the sum of at least \$16,235,900.

10. RBD reserves its rights to alter and amend its counterclaims to seek further and additional security from Plaintiff and others that may be liable.

11. Under the terms of the Charter RBD had an option for an extension of the Charter upon its expiry, which it exercised.

12. RBD, in turn, entered into a new contract with its previous sub-charterer Oil & Natural Gas Corp. ("ONGC") in respect of which it intended to use the vessel under the extended Charter.

13. Plaintiff repudiated RBD's exercise of its renewal option and renewal of the Charter in breach of the Charter.

14. Plaintiff's breach caused RBD damages including but not limited to the difference between rates upon which RBD would have "Sub-let" the vessel under the renewed Charter to ONGC of \$7,400 per day over the five year back-to-back term or approximately \$13,505,000.

15. North Offshore has failed to pay bunker invoices in the sum of \$157,844 for which RBD may be held liable.

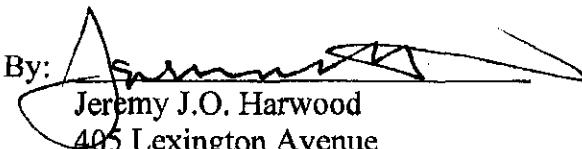
16. In addition, ONGC has made a claim on RBD's performance bond in the sum of \$442,150, in respect of which RBD reserves its right to seek further security.

WHEREFORE RBD respectfully prays that an order be entered directing Plaintiff post countersecurity in a form acceptable to the Court in the sum of \$16,235,900, or such other amount as the Court may determine pursuant to Supplemental Rule E(7) and provide such other relief, as may be fair and equitable.

Date: New York, New York
August 27, 2007

Respectfully submitted,

BLANK ROME LLP

By: 
Jeremy J.O. Harwood
405 Lexington Avenue
New York, New York 10174
(212) 885-5000

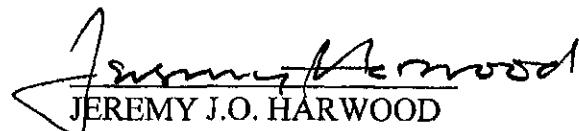
Attorneys for Defendant

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

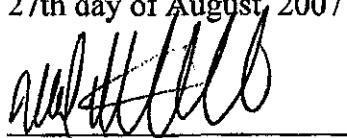
VERIFICATION

JEREMY J.O. HARWOOD, being duly sworn, deposes and says:

1. That he is a member of the firm of Blank Rome LLP attorneys for the defendant ROLV BERG DRIVE AS herein; that he has read the foregoing Answer and Counterclaim and knows the contents thereof and that the same is true to the best of his knowledge, information and belief.
2. That the reason this verification is made by deponent and not by RBD is that RBD is a corporation, no officers or directors of which are now within this district.
3. The sources of deponent's information and the grounds for his belief are statements made by and documents received from Owner's representatives.


JEREMY J.O. HARWOOD

Sworn to before me this
27th day of August, 2007



Notary Public

REAL MITCHELL
Notary Public, State of New York
No. 01M811402
Qualified in New York County
Commission Expires Aug 16, 2008

**EXHIBIT 4 TO FREVOLA AFFIDAVIT
IN SUPPORT OF MOTION TO
VACATE**

Michael J. Frevola
Christopher R. Nolan
HOLLAND & KNIGHT LLP
195 Broadway
New York, NY 10007-3189
(212) 513-3200

ATTORNEYS FOR DEFENDANTS
NORTH OFFSHORE AS and TROMS OFFSHORE AS

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ROLV BERG DRIVE AS,

Plaintiff,

-against-

NORTH OFFSHORE AS and TROMS
OFFSHORE AS,

Defendants.

07 Civ. 11502 (SHS)

**AFFIRMATION OF
GEORG SCHEEL
PURSUANT TO 28 U.S.C. § 1746**

I, Georg Scheel, declare under penalty of perjury, that the following is true and correct:

1. I am an attorney with Nordisk Legal Services, the litigation department of Nordisk Skibsrederforening (the "Northern Shipowners' Defense Club"), of which I am also the Managing Director. I graduated in law at the University of Oslo in 1974. I was engaged as an assistant professor at the Scandinavian Institute of Maritime Law in Oslo from 1973 until 1975, when I joined the Office of the Attorney General of Norway. I was admitted to the Bar of the Supreme Court of Norway in 1977. I am experienced as an advocate handling litigation in the Norwegian Courts and arbitration before arbitration panels in Oslo, London and New York.

2. I am familiar with the circumstances surrounding this dispute in the Norwegian arbitration and Norwegian lawsuit presently pending between North Offshore AS ("North Offshore") and Rolv Berg Drive AS ("RBD") concerning the claims at issue in this proceeding and the related proceeding pending before this Court entitled *North Offshore AS v. Rolv Berg Drive AS*, Civ. No. 07 CV 3095 (SHS). In this proceeding, I understand that Plaintiff RBD claims against both Defendant North Offshore and Defendant Troms Offshore AS ("Troms Offshore") for a purported breach of a "side letter agreement" dated March 5, 2004 (the "Side Letter"), on which Side Letter Troms Offshore neither is named nor is a signatory.

3. I submit this Affirmation in support of the motion by Defendant Troms Offshore to dismiss RBD's claims against Troms Offshore on grounds that RBD fails to state a claim against Troms Offshore upon which this Court may grant RBD relief.

4. I have reviewed the Verified Complaint filed by RBD dated December 21, 2007, which names Troms Offshore as a defendant. That Verified Complaint contains, in total, the following allegations regarding Troms Offshore:

- "Defendant [North Offshore AS] is the 100% owner of the shares of three subsidiaries [including Troms Offshore]." Verified Complaint, ¶ 3.
- "[Troms Offshore] is also a Norwegian company and 100% owned by [North Offshore AS]." Verified Complaint, ¶ 5.
- "[Troms Offshore]'s website pages records [*sic*] that [Troms Offshore] is presently 'operating' the Vessel, under charter form [*sic*] her Russian owners." Verified Complaint, ¶ 14.

- "Upon information and belief, Defendant [Troms Offshore] is a shell corporation through which [North Offshore] conducts the charter business of the Vessel." Verified Complaint, ¶ 16.
- Upon information and belief, Defendant [Troms Offshore] acts as paying agent or receiving agent for hire and sub-hire payments for the Vessel or arranges for non-parties to satisfy the debts and obligations of Defendant [North Offshore] and/or receive payments being made to defendant [North Offshore]." Verified Complaint, ¶ 17.
- Upon information and belief, Defendant [North Offshore] uses Defendant [Troms Offshore] as a 'pass through' entity in order to insulate itself from charters relating to its commercial obligations." Verified Complaint, ¶ 18.
- Hire payments being collected by [Troms Offshore] and paid to [the Vessel's owner] as operator belong to [North Offshore]." Verified Complaint, ¶ 20.

5. For the purposes of this opinion, I have been asked to assume *arguendo* that the foregoing allegations made by Plaintiff RBD can be proven. I have also been asked to provide my opinion, under Norwegian law, whether these allegations, if proven, would result in Troms Offshore being found liable for North Offshore AS's actions in any manner, including but not limited to theories of corporate veil-piercing or alter ego liability. For the reasons set forth below, Plaintiff RBD, under Norwegian law, could not recover against Troms Offshore under any theory based on the allegations set forth in RBD's Verified Complaint.

6. Under Norwegian law, there are very limited instances in which a plaintiff may impute liability of a principal defendant against another party through theories such as

piercing the corporate veil or alter ego. As an example, I would refer to a decision handed down by the Norwegian Supreme court in 1994 (made publicly available in Rt. 1994 page 1002, and attached hereto as Appendix I). In that case, an individual who was the sole shareholder of the company as well as the Chairman of the Board and the President of the company was prosecuted for embezzlement against the company, based on the fact that he had emptied the company of assets. The relevant section of the Norwegian Criminal Code directs itself against persons who neglect “another person’s” (whether being an individual or a legal person) affairs or business which he is administering or supervising. The defendant submitted that the company could not be regarded as “another person”, since he himself was the owner of all the shares and was also running the company. In the Norwegian Supreme Court there was consensus that this defense could not succeed. Two of the judges limited themselves to citing a precedent – Rt. 1993 page 513, according to which the Supreme Court found that a choice of business organization had to be respected, and that the real owners (the shareholders) were not at liberty to disregard the corporate structure (at page 518). The three other judges stated that the conclusion reached was supported by good reasons:

“The supreme court has in other circumstances also found that when a business person chooses to organize his activities using the corporate form, then the company will be considered an independent legal activity, and the company’s assets will be considered separate assets which the shareholders cannot dispose of for their own purposes other than as provided for by the law. I believe it will lead to the best systematic result also in relation to the Criminal Code provisions protecting the assets of third parties if one considers the company distinct from its shareholders.”

7. I would like to emphasize that I am not aware of any Norwegian case where a subsidiary company has been held liable for debts incurred by a parent company. The limited circumstances in which a claim based on piercing the corporate veil could succeed under Norwegian law is if a number of the following circumstances are present:

- in circumstances where a company does not run a separate business, i.e. to the effect that the company does not have separate accounts, assets and/or is properly registered at the Norwegian Registry of Business Enterprises;
- where the Board of Directors do not hold Board meetings separate from the Board meetings of another entity;
- where the company does not hold an annual general meeting separate from annual general meetings of other entities;
- where the owners themselves do not treat the company in question as a separate entity;
- where the company does not have its own business clients.

8. As Plaintiff RBD relates in the Verified Complaint at paragraphs 10 and 11, RBD has commenced a claim against Defendant North Offshore in Norway based on the Side Letter. RBD, however, fail to state that RBD has not commenced claims in Norway against Troms Offshore.

9. Under Norwegian procedural law, a party is entitled to its attorneys' fees and expenses against its opponent if that party prevails against the opponent.

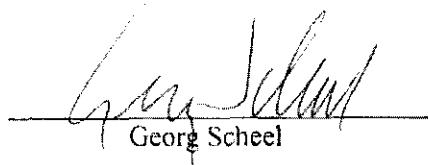
10. In my opinion, based on the allegations made by RBD in the Verified Complaint, a similar claim brought by RBD in the Norwegian court system would result in

RBD's claim against Troms Offshore being dismissed with the court awarding attorneys' fees and expenses to Troms Offshore.

11. For the reasons set forth above, I am confident in my opinion, that, under Norwegian law, Plaintiff RBD could not establish liability against Defendant Troms Offshore based on a theory of corporate veil-piercing or alter ego.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29th day of February, 2008 in Oslo, Norway.



Georg Scheel

APPENDIX I
SCHEEL AFFIRMATION

HR-1994-00096 - Rt-1994-1002 (316-94)

INSTANS:	Høyesterett - Dom.
DATO:	1994-08-30
PUBLISERT:	HR-1994-00096 - Rt-1994-1002 (316-94)
STIKKORD:	Økonomisk utroskap m.v. Lovanvendelse. Straffutmåling.
SAMMENDRAG:	59-årig, tidligere ustraffet mann ble idømt åtte måneder fengsel hvorav 45 dager ubetinget, for overtredelse av straffeloven §276, jfr. §275, og §276, første ledd jfr. annet ledd og overtredelse av andre bestemmelser. Utroskap var skjedd i forhold til et aksjeselskap hvor han selv eide alle aksjene og var styreformann og daglig leder. Han hadde ved kontantuttak og ved å ha belastet selskapet for privatutgifter tilegnet seg til sammen kr. 257.000,- av selskapets midler. Spørsmål om forholdet kunne anses for underslag. Særbemerkninger fra to dommere.
SAKSGANG:	Høyesterett HR-1994-00096 B, snr 59/1994.
PARTER:	Påtalemyndigheten (Aktor: statsadvokat Harald Strand) mot A (Forsvarer: advokat Ole Jakob Bae).
FORFATTER:	Bugge, Halvorsen, Aarbakke - Mindretall: Gussgard, Skåre.

Nedre Romerike herredsrett avsa 29 november 1993 dom med denne domsslutning:

"1. A, f. *.*.35, dømmes for overtredelse av straffeloven §276, jfr. §275, straffeloven §275 første ledd, jfr. annet ledd, straffeloven §286, 2. straffalternativ, jfr. §288, straffeloven §183, straffeloven §182, ligningsloven §12-1 nr. 1, merverdiavgiftsloven §72 nr. 2 annet ledd, jfr. første ledd, jfr. nr. 3, alt sammenholdt med straffeloven §62, til en straff av fengsel i åtte - 8 - måneder hvorav nitti - 90 - dager gjøres ubetinget og resten betinget med en prøvetid på to - 2 - år, jfr. straffeloven §52.

2. A frifinnes for tiltalens post VIIa."

Saksforholdet og domfeltes personlige forhold fremgår av domsgrunnene.

Dommen er påanket av domfelte. Anken gjelder lovanvendelsen for så vidt han er dømt for utroskap, straffeloven §275, og dessuten straffutmålingen, som hevdes å være for streng. Jeg behandler lovanvendelsesanken først.

Herredsretten har lagt til grunn at domfelte i august 1988 stiftet et aksjeselskap, X A/S, med en aksjekapital på kr 51000. Alle aksjene eides av domfelte, som var selskapets styreformann og daglige leder. Virksomheten var mottak av fyllmasse fra forskjellige anleggsplasser og

Side 1003

levering av massene til et gårdsbruk for planering. Virksomheten opphørte i det vesentlige i september 1989. I oktober 1991 ble selskapet slått konkurs. Bobehandlingen måtte innstilles etter konkursloven §135.

Domfelte er overensstemmende med tiltalens post I og II blitt kjent skyldig i utroskap ved å ha tilegnet seg ved kontantuttak og ved å belaste selskapet for privatutgifter, til sammen ca kr 257000 av selskapets midler. To av enkeltforholdene er henført under §276 som grov utroskap. Herredsretten har i domsgrunnene tatt opp til vurdering spørsmålet om tiltalte kunne dømmes for utroskap når han selv var eier av alle aksjene i X A/S. Retten har under henvisning til Rt-1993-513 funnet at utroskapsbestemmelsen kan anvendes også i et slikt tilfelle.

Domfelte angriper rettsanvendelsen på dette punkt og anfører i ankeerklæringen:

"Utroskap etter straffeloven §275 forutsetter at den skyldige handler mot prinsipalens tarv. A var styreformann, daglig leder og eneier av aksjene i X A/S. Det er således ikke tale om andre medeiere

i selskapet og As disposisjoner var helt og fullt foretatt i samsvar med prinsipalens interesser. Avgjørelsen det er vist til i herredsrettens dom på side 7, Rt-1993-513 og side 518, avviker fra nærværende sak ved at det der var tale om flere medeiere i de berørte selskapene. A var eneeier og kunne ikke være ute mot seg selv.

Selskapets kreditorer er beskyttet ved andre regler enn utroskapsbestemmelsen i straffeloven §275. Det formelle forhold ved at X

A/S var et selvstendig rettssubjekt, kan ikke være avgjørende så lenge det ikke var noen "annens tarv" det kunne handles imot.

Til støtte for dette viser jeg til Johs. Andenæs Formuesforbrytelsene (5. utg.), 135, ..."

Jeg er kommet til at anken her ikke fører frem. Spørsmålet om en aksjonær kan dømmes for utroskap i forhold til et gyldig etablert aksjeselskap hvor han innehar samtlige aksjer - om han da ved handlinger rettet mot selskapet kan sies å ha forsømt "en annens" anliggender eller handlet mot "den annens" tarv - er som herredsretten nevner drøftet av Andenæs i Formuesforbrytelsene (utg 1992 135) og av Stordrange i Den norske Advokatforenings småskrift nr 53 "Strafferettlig utroskap" (1989). Andenæs besvarer spørsmålet med nei, mens Stordrange, etter en omtale av praksis knyttet til selskapsforhold, konkluderer med (side 56) å svare ja.

Jeg er enig med herredsretten i at avgjørelsen i Rt-1993-513 må tillegges betydelig vekt. Den saken gjaldt riktignok kommandittselskapsforhold, og de tiltalte var ikke eneeiere, men de gjorde gjeldende at de transaksjoner som av herredsretten var blitt bedømt som utroskap, var skjedd i forståelse med samtlige interessenter i selskapene. Jeg kan likevel ikke oppfatte avgjørelsen annerledes enn at Høyesterett sluttet seg til Stordranges syn på lovanvendelsen, som det også vises uttrykkelig til. Førstvoterende (side 518) erklærer seg enig i herredsrettens uttalelse om at "Som aksje-/kommandittselskaper var de selvstendige rettssubjekter og det er i denne forbindelse uten betydning hvem som er eiere av selskapene". Han la for egen regning til at "den valgte selskapsform må respekteres og gis gjennomslag".

Side 1004

Etter min oppfatning har dette standpunkt gode grunner for seg. Høyesterett har også i andre sammenhenger lagt til grunn at når en næringsdrivende har valgt å drive sin virksomhet i aksjeselskaps form, så er selskapet å betrakte som et selvstendig rettssubjekt, og selskapsformen å anse som fremmed formue som aksjonærene ikke kan ráde over for egne formål i andre former enn dem aksjeselskapslovgivningen tillater. Jeg mener det gir best sammenheng i reglene om selskapet også i relasjon til bestemmelser i straffeloven som beskytter tredjemanns formuesinteresser, betraktes som "en annen" enn aksjonæren eller aksjonærene.

Det kan da reises spørsmål om ikke de pengeuttak saken gjelder rettelig burde vært ansett som underslag, ikke utroskap, jf henvisningen i §275 tredje ledd til §255 og §256. Dette kan sies å måtte være konsekvensen av mitt syn på X A/S som "en annen" enn domfelte. Spørsmålet om omsubsumering er imidlertid ikke tatt opp under prosedyren og jeg tar da ikke stilling til det.

Jeg tilføyer at om man i forhold til de nevnte straffebestemmelser skulle tenke seg å sondre mellom tilfelle hvor det er en eller flere aksjonærer, eller mellom tilfelle hvor selskapet på handlingstidspunktet var solvent eller insolvent, ville man etter min mening kunne bli stillet overfor vanskelige avgrensningsspørsmål.

Når det gjelder straffutmålingen, bemerker jeg at domfelte foruten for utroskap som nevnt, er dømt for regnskapsforsømmelse under særlig skjerpende omstendigheter, for dokumentfalsk, og for skatte- og avgiftsunndragelse av ikke ubetydelige beløp. Jeg er enig i det som er fremholdt av herredsretten om det skjerpende ved hans forhold, særlig når de sees i sammenheng, og i at det er nødvendig med en følbar straffreaksjon. Den samlede straffetid fastsatt i dommen vil jeg derfor ikke endre. Herredsretten peker imidlertid på at domfeltes lovbrudd ikke har fått dramatiske følger for andre fordi konkursfordringene ikke var så store, og på at domfelte i ettertid har vist vilje til å gjøre opp for seg. Når det også sees hen til reaksjonsnivået i andre sammenlignbare saker, finner jeg det forsvarlig å redusere den ubetingede del av fengselsstraffen til 45 dager.

Jeg stemmer for denne dom:

I herredsrettsens dom gjøres den endring at den ubetingede del av straffen settes til fengsel i 45 - førtifem - dager. Fullbyrdelsen av den idømte straff for øvrig utsettes etter reglene i straffeloven §§ 52, §53 og §54 med en prøvetid på 2 - to - år.

Dommer Gussgard: Jeg anser dommen i Rt-1993-513 avgjørende for spørsmålet om selskapet må anses for "en annen" i relasjon til straffeloven §275, og tar derfor ikke stilling til om resultatet tilslies av reelle grunner. Jeg tiltrer førstvoterendes uttalelse vedrørende straffeloven §255, men reserverer meg mot at et selskap må anses som "en annen" enn eneaksjonären ved anvendelse av andre bestemmelser i straffeloven som bruker tilsvarende uttrykk. Jeg tar heller ikke standpunkt til om straffeloven §275, eventuelt §255, kan komme til anvendelse

Side 1005

i tilfeller hvor selskapet kunne ha utdelt beløpet som utbytte. Mine bemerkninger innebærer ikke at jeg er uenig i at den foreliggende dommen må bli stående. Jeg er enig med førstvoterende når det gjelder straffutmålingen.

Dommer Halvorsen: Jeg er enig med førstvoterende dommer Bugge.

Dommer Aarbakke: Likeså.

Dommer Skåre: Jeg er enig med annenvoterende dommer Gussgard.

Etter stemmegivningen avsa Høyesterett denne dom:

I herredsrettsens dom gjøres den endring at den ubetingede del av straffen settes til fengsel i 45 - førtifem - dager. Fullbyrdelsen av den idømte straff for øvrig utsettes etter reglene i straffeloven §52, §53 og §54 med en prøvetid på 2 - to - år.

Sist oppdatert 6. februar 2008